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FORTY-SECOND ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER

OF THE

Commonwealth of Massachusetts.

JANUARY 1, 1897.

PART I.

FIRE AND MARINE INSURANCE.

BOSTON:
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Commonwealth of Massachusetts.

INSURANCE DEPARTMENT, BOSTON, April 5, 1897.

To the Honorable the Senate and House of Representatives.

Herewith is submitted, in compliance with the provisions of law, Part I., relating to fire and marine insurance, of the forty-second annual report of the Insurance Commissioner.

The history of the past year shows an additional mortality in the list of the comparatively new mercantile mutual fire insurance companies, concerning which comment was made in the last annual report. Some of these fell by the way not from their own erroneous methods or ill-considered practices, but were carried down by the weight of the misfortunes which overtook others of their class from ill-advised methods, undigested plans and carelessness (to say nothing stronger) of the management, and by the distrust which had fallen upon them because of the mad race which had led quite a number of companies of this class into an unseemly struggle for a wide volume of business, unaccompanied by the safeguards and discretion in business management which alone can make this line of insurance a success. It is exceedingly unfortunate that the good name which through a long period of years had been borne by the Massachusetts mutuals should have been smirched by the record of these comparatively recent events.

The companies now transacting business in Massachusetts are classified as follows : —

	Authorized prior to Jan. 1, 1897.	Authorized since Jan. 1, 1897.
Massachusetts mutual fire,	54	1
Massachusetts mutual marine,	3	—
Massachusetts joint stock,	6	—
Companies of other States,	91	9
United States branches of foreign companies, .	36	3
Total,	190	13

Changes in corporations authorized to transact business in the Commonwealth since the last report are as follows : —

Companies authorized during the Year 1896.

NAME OF COMPANY.	Location.	Date of Authority.
Home Guaranty Mutual,	Lowell,	January 1.
Business Men's Mutual,	Boston,	January 2.
Teutonia,	New Orleans, La.,	February 8.
National-Standard,	New York, N. Y.,	March 3.
Schuylkill Fire,	Philadelphia, Pa.,	April 17.
Svea Fire and Life,	Göthenburg, Sweden,	April 29.
Millers' and Manufacturers' (Mutual Company),	Minneapolis, Minn.,	June 9.
Victoria Fire,	New York, N. Y.,	July 7.
Eastern,	New York, N. Y.,	July 10.
Thuringia,	Erfurt, Germany,	July 13.
Colonial Assurance,	New York, N. Y.,	July 31.
Manufacturers' and Merchants',	Pittsburg, Pa.,	July 31.
Empire City Fire,	New York, N. Y.,	August 12.
Helvetia Swiss,	St. Gall, Switzerland,	September 1.
Firemen's,	Baltimore, Md.,	November 3.
German Fire,	Pittsburg, Pa.,	November 4.
Magdeburg Fire,	Magdeburg, Germany,	December 2.
Howard Fire,	Baltimore, Md.,	December 31.

Companies admitted since Jan. 1, 1897.

NAME OF COMPANY.	Location.	Date of Authority.
Aachen and Munich,	Germany,	January 21.
Insurance Company, State of New York.	New York,	January 21.
Farmers' Fire,	York, Pa.,	January 25.
Harvard Mutual,	Boston,	February 3.
Home Mutual,	San Francisco,	February 12.
Grand Rapids Fire,	Grand Rapids,	February 15.
Buffalo Commercial,	Buffalo,	February 15.
Merchants' and Manufacturers',	Baltimore,	February 25.
German Alliance,	New York,	February 27.
Transatlantic,	Germany,	March 4.
Reliance Marine,	England,	March 9.
Assurance Company of America,	New York,	March 23.
Underwriters at American Lloyds,	New York,	March 27.

Companies ceasing to do Business during the Year 1896.

NAME OF COMPANY.	Location.	Date.	Remarks.
Winthrop Mutual Fire,	Boston,	Jan. 6,	Reinsured in Scottish Union and National.
Standard Mutual Fire,	Boston,	April 14,	R. D. Weston-Smith, receiver.
Central Mutual Fire,	Boston,	May 1,	R. D. Weston-Smith, receiver.
Wachusett Mutual Fire,	Fitchburg,	May 13,	Charles E. Ware, receiver.
Milford Mutual Fire,	Milford,	May 26,	Wendell Williams, receiver.
Excelsior Mutual Fire,	Boston,	June 12,	Edward I. Baker, receiver.
Commerce Mutual Fire,	Boston,	July 3,	Godfrey Morse, receiver.
Equitable Marine,	Provincetown,	Aug. 19,	Stockholders voted to dissolve.
New England Mutual Fire.	Boston,	Nov. 18,	Reinsured in Home Guaranty Mutual.

REPORT OF THE

NAMES OF COMPANIES.	Liability for which Assessment was made.	AMOUNT OF ASSESSMENT.		AMOUNT COLLECTED.*		FIRE LOSSES, FROM COM- PANY'S ORGANIZATION.		Date of Organization.
		On all Policy Holders.	On Massachu- setts Policy Holders.	Total.	In Massachu- setts.	Outside Massachusetts.	In Massachu- setts.	
Commonwealth,	\$93,225	\$250,000	\$56,390	\$36,008	\$28,430	\$236,286	\$30,323	Dec. 14, 1893.
Continental,	8,636	12,953	6,482	6,259	5,089	10,179	6,936	Jan. 15, 1895.
Eagle,	12,105	16,404	11,754	6,164	5,780	2,206	7,426	Aug. 1, 1895.
Excelsior,	20,594	20,858	12,678	10,075	8,288	8,967	16,757	Sept. 10, 1894.
Suffolk,	37,340	50,329	19,572	24,962	16,211	39,032	10,723	Feb. 10, 1894.
Western Massachusetts,	43,815	58,422	10,860	19,729	7,278	65,014	4 530	Feb. 15, 1894.
Totals,	\$215,715	\$308,966	\$117,736	\$103,197	\$71,076	\$361,684	\$76,695	

* As per statements made prior to Jan. 1, 1897.

The desperate efforts to form some of these new companies is strikingly illustrated in the case of the Mt. Hope Mutual Fire Insurance Company of Fall River, which received a charter in June, 1896, and apparently complied with the requirements of law in filing the requisite number of applications for insurance, as well as the amount to be insured. An investigation by this department developed the fact that in numerous cases no street numbers could be found to correspond with those given in the applications, gross over-valuation of property was not infrequent, while in many instances the parties whose names were signed denied having applied for the insurance. The certificate required by law from the commissioner as a prerequisite to issuing policies was withheld, and thus for the second time within a short period an evident fraudulent attempt to start a mutual fire insurance company was frustrated. An effort to procure an indictment of the officers for making a false oath in support of this list of applications failed because the affidavit was not required by law, and therefore did not involve the crime of perjury. This has been remedied for the future by the prompt enactment of a new statute by the Legislature of 1897.

OFFICIAL EXAMINATIONS.

By the enactment of chapter 335, Acts of 1896, this department was allowed an examiner; and in July Mr. Frank H. Hardison, having been appointed in accordance with the terms of the law, entered upon the discharge of the duties of this position. The serious illness of the commissioner brought about his enforced absence from the department for quite a period during the year, but the opportune passage of the above law fortunately gave such additional assistance to the department that all of the triennial examinations falling due within the year were completed.

FIRE STATISTICS.

Upon the suggestion of the commissioner the Legislature has this year repealed so much of the insurance laws as required the furnishing of blanks to town and city officials for making returns of fires, this duty having been, by a previous statute,

transferred to the office of Fire Marshal of the Commonwealth. In this connection it may be pertinent to review somewhat the history of the collection of fire statistics in Massachusetts. In the twenty-first annual report of this department for the year 1875 the then Insurance Commissioner—Hon. Stephen H. Rhodes—said : —

The opportunity to obtain statistics of great value to insurers and insured offered by the taking of the industrial statistics and decennial census was not overlooked by the commissioner. By arrangement with the chief of the bureau having the matter in charge, a number of questions, relating to the manufacturing business of the State, were inserted in the blanks furnished to the enumerators, the replies to which have been drawn off upon separate slips, and the same are now in the possession of the insurance department. The practical use which it is proposed to make of these statistics is that blanks will be prepared and forwarded to the different engineers of fire departments and to selectmen or clerks of towns, with the request that they will insert in the same such information as may be readily obtained in relation to fires which have occurred during the year, and forward the same to this department.

Such statistics, continued a series of years, would be of great value. There may be some question as to the practicability of attempting to obtain minute details in regard to the various risks, such, for instance, as are necessary to an insurance company for the successful prosecution of its business; but the principal facts in relation thereto may be obtained annually, without serious inconvenience to any public officer, and at little expense. If the assessors of cities and towns were required by statute to return to the Insurance Commissioner, annually in the month of October, upon blanks furnished by him, a schedule of all the manufacturing risks in their several localities, giving the construction of buildings (brick or frame), the power used (steam, water or hand), and values of buildings, machinery and stock, no great burden would be imposed, as these officers could obtain the necessary information with but little extra labor. The facts once obtained, and schedules thereof prepared, the annual changes would be very slight.

A statute to this effect might contain a further provision for the rendering, by the proper authorities, of an annual statement of the fires occurring during the year. In localities where there is a fire department, these facts are always matters of record. Where no such organization exists, the information may be easily obtained. The commissioner respectfully suggests that this subject is worthy

of the most careful consideration by the Legislature, and he unhesitatingly recommends the enactment of a law which shall provide for an annual return of all available facts relating to the manufacturing business of this State in its connection with the business of insurance. There is, apparently, no other way by which these statistics can be obtained. The classifications of the insurance companies are limited to *insured property*, whereas the property *not* insured is an important element in determining the cost of insurance. The annihilation of property by fire is a very serious obstacle to the progress both of our State and of the nation, and all practicable measures for reducing this fearful annual loss should be adopted.

The year following the first statistics of fires were published in the supplement to the twenty-second annual report, and the Legislature was again urged to require by law that which was then voluntarily furnished; and in 1878 chapter 104 was enacted, being the first legal authority requiring the statistics that have since become of vital importance, and the value of which has become recognized throughout the entire country. From year to year the work has been continued, and the reports of this department show with what detail and thoroughness these statistics have been compiled.

It finally became evident that only through a bureau established for this special purpose could the best results be obtained, not only in the procurement of statistics as to fires, but in the matter of investigation and punishment of incendiarism; and upon the recommendation of the commissioner there was created by the Legislature the office of Fire Marshal of the Commonwealth, a position which for several years theretofore had existed in the city of Boston. The collection of these statistics was committed to that bureau, with the provision that the Marshal should annually report to the Insurance Commissioner, and the material portions of such report should be embodied in that of the last-named official. The credit of having first inaugurated this important series of reports, the earliest of the kind in the country, should be given to Mr. Rhodes.

The following affords a brief statement as to the condition of the various Massachusetts companies now in the hands of receivers:—

Suffolk Mutual Fire, placed in the hands of James E. Davis, 65 Mason building, Boston, as receiver, March 22, 1895.

[Receiver reports that all approved claims against the company except return premiums have been paid in full. Cash on hand, \$16,378.82. Application has been made to the court for authority to pay return premiums, to pay for services of receiver, and to distribute the residue of the funds among persons who paid the assessment in full.]

Commonwealth Mutual Fire, placed in the hands of William B. Stevens, 209 Washington Street, Boston, as receiver, May 28, 1895.

[Receiver reports that the amount of the assessment for \$250,000, collected up to March 25, 1897, was \$57,623.74. Two claims which had been in dispute have been settled, creditors have received a dividend of 50 per cent., and a balance of \$16,887.86 is in the hands of the receiver, who is still making collections. It is estimated that 75 per cent. of the assessment upon Massachusetts policy holders has been paid. Test suits are to be brought in New York, and, if successful, the receiver expects to be able to pay the company's liabilities in full.]

Patrons Mutual Fire, placed in the hands of Robert H. Leland, 209 Washington Street, Boston, as receiver, Nov. 14, 1895.

[Receiver reported March 25, 1897, that his total receipts to date were \$8,639.26, and that he had paid out for losses and expenses \$5,300.37. Amount of claims unpaid not barred, about \$300. The assessment for \$20,000 was levied June 1, 1896, and receiver expects to make further collections and be able to pay a considerable dividend.]

Melrose Mutual Fire, placed in the hands of Alpheus Sanford, 70 Kilby Street, Boston, as receiver, Nov. 26, 1895.

[The receiver declares an assessment of \$43,420.77 necessary to secure sufficient funds to meet the liabilities of the company, amounting to \$10,233.80 plus the expenses of the receivership, and has asked the court to affirm an assessment computed on that basis. James Russell Reid was appointed auditor to report upon matters pertaining to the assessment, and has filed his finding affirming the estimates of the receiver.]

Colonial Mutual Fire, placed in the hands of W. O. Underwood, 50 State Street, Boston, as receiver, Dec. 23, 1895.

[Receiver reports that an assessment of \$30,000 has been levied by order of the court, issued March 2, 1897, and that up to April 1 \$4,073.06 had been collected. Time for proving claims expired January 15, and those which have been proved and allowed amount to \$15,169.40. A claim for \$1,100 for a loss is in litigation, and not included above. A dividend of 50 per cent. has been paid, and the cash in hands of receiver April 1 was \$9,327.56. It is expected all claims will be paid in full.]

Bay State Mutual Fire, placed in the hands of Herbert Parker, Worcester, as receiver, Dec. 28, 1895.

[Receiver reported March 26, 1897, that he is waiting the filing of the report of the auditor appointed by the court upon questions pertaining to the revision of the former assessment made by officers of the company. The assets in the hands of the receiver are about \$1,800. About \$26,000 will be required to liquidate present debts and obligations and pay the expenses of the receivership.]

Standard Mutual Fire, placed in the hands of R. D. Weston-Smith, 53 State Street, Boston, as receiver, April 14, 1896.

[Receiver reports that compromise agreements have been made with creditors, so that no assessment will be necessary. Assets in hands of receiver, \$17,354.07. Expenses of receivership, about \$2,000.]

Central Mutual Fire, placed in the hands of R. D. Weston-Smith, 53 State Street, Boston, as receiver, May 1, 1896.

[Receiver reports that no assessment upon the policy holders will be necessary, as compromise agreements have been effected with the creditors, by virtue of which the \$4,511.41 in the hands of receiver will be sufficient to pay claims and expenses of receivership.]

Wachusett Mutual Fire, placed in the hands of Charles E. Ware, Fitchburg, as receiver, May 13, 1896.

[Receiver reports liabilities of about \$27,787 and assets of \$14,966. There are, besides, a few extremely doubtful assets in the form of old accounts due for premiums and for reinsurance. The liabilities also are exclusive of legal and receiver's expenses and charges. A lawsuit is pending against the company on a claim for \$7,500, and a proposition for a compromise settlement of all claims is under consideration.]

Excelsior Mutual Fire, placed in the hands of Edward I. Baker, 53 State Street, Boston, as receiver, June 12, 1896.

[Receiver reported March 25, 1897, that he had a balance of cash on hand amounting to \$2,208.45. The claims proved and allowed to date amounted to \$1,203.66. The time for proving claims has not yet expired.]

Commerce Mutual Fire, placed in the hands of Godfrey Morse, 53 State Street, Boston, as receiver, July 3, 1896.

[Receiver reports that by decree of the supreme court an assessment of \$4,000 has been ordered to meet liabilities of \$1,782.08, together with estimated expenses of \$700. March 25, 1897, the collections had amounted to about \$900.]

Eastern Mutual Fire, placed in the hands of Fred H. Kidder, 82 Devonshire Street, Boston, as receiver, Feb. 2, 1897.

[Receiver reports that there are so many suits pending, the issue of which is doubtful, that it is impossible to give a clear idea of the company's liabilities. As to assets, receiver expects to get in at least \$9,000 or \$10,000 in all; about \$5,000 is now on hand.]

Continental Mutual Fire, placed in the hands of Edward I. Baker, 53 State Street, Boston, as receiver, March 22, 1897.

[The affairs of this company were substantially settled before the appointment of a receiver, and no further assessment will be necessary.]

Old Colony Mutual, placed in the hands of William B. French, 53 State Street, Boston, as receiver, March 30, 1897.

[An assessment was laid by the officers of this company in 1896, only a small portion of which was collected. There are still claims against the company of about \$33,000.]

THE FIRE MARSHAL'S REPORT.

The serious illness of the statistician of the Fire Marshal's office, during the period when the figures and tables are compiled, unfortunately prevents the presentation of the detailed work of that office, and the statistical tables usually published with this report will be given in a special pamphlet at a later date. Sufficient, however, is already shown to illustrate the work of that bureau and its value to the people of Massachusetts. Previous to the establishment of the office of Fire Marshal, in the reports of fires within this Commonwealth the origin of from 35 to 50 per cent. was stated to be unknown or incendiary. Last year this was reduced to a percentage of 15. Previous to the beginning of the work of the Fire Marshal the proportion of convictions in this Commonwealth to reported incendiary and unknown fires was but 1 in every 100. During last year this ratio of convictions was increased ten-fold. In the year next prior to the establishment of the above-named office 18 per cent. of those arrested for incendiarism were convicted, while in 1896 the convictions were 86 per cent. of the arrests. Of the persons convicted, one had set eight fires, two had set forty fires with a loss of one and one-half million dollars, and one had set twelve fires with a loss of \$100,000. Another had collected insurance fifteen times upon

the same goods. It is safe to say that there are to-day in the jails of this Commonwealth ten times as many persons convicted of incendiarism as were ever before incarcerated for this crime in a single like period within the Commonwealth of Massachusetts, and it is probable that, of the cases in which convictions have been had, ninety per cent. would have escaped but for the work of the office of the Fire Marshal.

A perusal of the figures establishes beyond controversy the belief that the work of this office, if carried on upon the plan heretofore adopted and with the experience thus gained, will be the means of saving hundreds of thousands of dollars to the people of Massachusetts in property which would otherwise be consumed by the depredations of scoundrels who for profit or for mischief engage in incendiarism within the borders of the Commonwealth.

FINANCES OF THE DEPARTMENT.

The income of the department for the year 1896 was \$59,176.20, as shown in detail by Table XIV., being an increase of \$1,984.34 over the previous year. The total expenditure was \$36,276.96, leaving a surplus revenue accruing to the Commonwealth above the entire cost of carrying on the insurance department of \$22,889.24.

Respectfully submitted,

GEORGE S. MERRILL,

Insurance Commissioner.

•

COMPARATIVE TABLES.

COMPARATIVE TABLE A. — *Massachusetts Mutual Fire Insurance Companies.*

	1895.*	1896.†	Increase or Decrease in 1896.
Assets (including contingent),	\$35,083,863	\$33,830,785	—\$1,253,078
Liabilities,	5,822,664	5,297,677	—524,987
Cash surplus,	4,672,580	5,179,830	507,250
Income,	6,037,980	5,656,675	—381,305
Expenditures,	6,055,176	5,370,893	—684,283
Risks written,	567,419,209	524,202,443	—43,216,766
Net premiums received, .	5,523,716	5,140,393	—383,323
Risks outstanding,	860,567,630	839,252,547	—21,315,083
Losses paid,	1,894,990	1,557,302	—337,688
Losses incurred,	2,219,625	1,292,504	—927,121
Assessments collected, . .	28,428	63,393	34,965
Profits returned,	3,122,764	2,852,246	—270,518
Expenses,	1,016,949	943,551	—73,398

* Sixty companies.

† Fifty-four companies.

COMPARATIVE TABLE B. — *Massachusetts Mutual Fire-Marine Insurance Companies.*

	1895.*	1896.*	Increase or Decrease in 1896.
Assets,	\$527,269	\$551,515	\$24,246
Liabilities,	197,268	249,035	51,767
Surplus,	330,001	302,480	—27,521
Income,	224,884	354,959	130,075
Expenditures,	217,303	326,121	108,818
Risks written,	19,501,226	22,563,386	3,062,160
Net premiums received, .	215,895	344,556	128,661
Losses paid,	146,742	235,709	88,967
Losses incurred,	155,455	255,277	99,822
Risks outstanding,	7,510,029	8,961,899	1,451,870
Expenses,	54,678	72,429	17,751
Scrip dividends declared, .	—	—	—
Scrip redeemed,	—	—	—
Scrip outstanding,	656,561	656,561	—

* Two companies.

COMPARATIVE TABLE C. — *Massachusetts Joint-Stock Insurance Companies.*

	1895.*	1896.†	Increase or Decrease in 1896.
Cash capital,	\$3,850,000	\$3,800,000	—\$50,000
Assets,	9,199,631	9,216,264	16,633
Liabilities,	3,123,266	2,945,380	—177,886
Surplus,	6,076,365	6,270,884	194,519
Income,	3,998,116	3,752,358	—245,758
Expenditures,	3,604,608	3,543,202	—61,406
Fire risks written, . .	252,641,696	261,928,207	9,286,511
Fire premiums received (net),	2,725,081	2,562,687	—162,394
Marine risks written, . .	60,101,703	58,904,178	—1,197,525
Marine premiums rec'd (net),	921,336	832,909	—88,427
Fire losses paid,	1,441,548	1,313,947	—127,601
Marine losses paid, . . .	744,897	724,713	—20,184
Fire losses incurred, . .	1,442,341	1,272,223	—170,118
Marine losses incurred, .	820,730	799,254	—21,476
Fire risks outstanding, .	380,869,241	385,623,767	4,754,526
Marine risks outstanding, .	9,677,901	6,851,354	—2,826,547
Expenses,	1,080,871	1,168,339	87,468
Cash dividends declared, .	337,500	336,000	—1,500

* Seven companies.

† Six companies.

COMPARATIVE TABLE D.—*Fire and Marine Insurance Companies of Other States.*

	1895.*	1896.†	Increase or Decrease in 1896.
Cash capital,	\$41,970,025	\$44,655,875	\$2,685,850
Assets,	175,967,934	189,374,868	13,406,934
Liabilities,	83,625,162	85,052,607	1,427,445
Surplus,	92,342,772	104,322,261	11,979,489
Income,	88,601,833	89,811,081	1,209,248
Expenditures,	80,733,064	80,066,849	—666,215
Fire risks written,	8,611,213,660	8,885,022,087	273,808,427
Fire premiums received (net),	75,109,899	76,340,743	1,230,844
Marine risks written,	1,349,401,454	1,043,318,909	—306,082,545
Marine premiums rec'd (net),	5,946,440	5,774,696	—171,744
Fire losses paid,	41,095,902	39,723,570	—1,372,332
Marine losses paid,	4,548,683	3,862,024	—686,659
Fire losses incurred,	40,565,562	38,489,202	—2,076,360
Marine losses incurred,	4,837,129	3,209,201	—1,627,928
Fire risks outstanding,	11,382,987,550	11,824,096,045	441,108,495
Marine risks outstanding,	181,592,967	184,229,062	2,636,095
Expenses,	28,786,727	29,729,878	943,151
Cash dividends declared,	4,915,425	5,531,202	615,777

* Seventy-nine companies.

† Ninety-one companies.

COMPARATIVE TABLE E. — *United States Branches of Foreign Companies.*

	1895.*	1896.†	Increase or Decrease in 1896.
Deposit capital,	\$7,300,000	\$8,100,000	\$800,000
Assets in United States, .	58,013,635	60,626,631	2,612,996
Liabilities in United States, .	37,789,529	36,869,288	—920,241
Surplus,	20,224,106	23,757,344	3,533,238
Income,	46,868,292	46,806,439	—61,853
Expenditures,	40,449,791	39,796,528	—653,263
Fire risks written, . . .	5,169,560,329	5,105,588,412	—63,971,917
Fire premiums received (net),	41,013,820	53,624,980	12,611,160
Marine risks written, . . .	1,363,158,387	1,516,100,265	152,941,878
Marine premiums rec'd (net),	3,788,212	5,479,925	1,691,713
Fire losses paid,	23,404,845	22,455,814	—949,031
Marine losses paid, . . .	2,412,426	2,569,509	157,083
Fire losses incurred, . . .	22,555,166	21,846,239	—708,927
Marine losses incurred, . .	2,619,129	2,490,072	—129,057
Fire risks outstanding, . .	5,835,923,975	5,945,827,120	109,903,145
Marine risks outstanding, .	77,945,625	86,213,044	8,267,419
Expenses,	14,612,519	14,771,205	158,686

* Thirty-two companies.

† Thirty-six companies.

Aggregates of all the Companies.

	1895.	1896.	Increase or Decrease in 1896.
Cash capital,	\$53,120,025	\$56,555,875	\$3,435,850
Assets (including contingent of mutual companies).	278,792,332	293,600,063	14,807,731
Liabilities,	130,557,889	130,413,987	—143,902
Surplus,	123,517,744	139,832,799	16,315,055
Income,	145,731,105	146,381,512	650,407
Expenditures,	131,059,942	129,103,593	—1,956,349
Fire risks written,	14,593,403,355	14,780,928,104	187,524,749
Fire premiums received (net),	124,399,915	137,711,553	13,311,638
Marine risks written,	2,789,594,309	2,636,699,783	—152,894,526
Marine premiums rec'd (net),	10,844,484	12,389,335	1,544,851
Fire losses paid,	67,841,860	65,065,990	—2,775,870
Marine losses paid,	7,848,173	7,376,598	—471,575
Fire losses incurred,	66,789,497	62,914,373	—3,875,124
Marine losses incurred,	8,425,640	6,739,599	—1,686,041
Fire risks outstanding,	18,462,445,077	18,998,232,475	535,787,398
Marine risks outstanding,	274,629,841	282,822,363	8,192,522
Expenses,	45,551,744	46,685,402	1,133,658
Cash dividends declared,	5,252,925	5,867,202	614,277

COMPARATIVE TABLE F. — *Massachusetts Business.**

	1895.	1896.	Increase or Decrease in 1896.
Fire risks written, . . .	\$1,020,680,686	\$1,063,078,568	\$42,397,882
Fire premiums received, .	11,032,012	11,248,934	216,922
Fire losses paid, . . .	4,165,155	4,604,717	439,562
Fire losses incurred, . .	4,029,954	4,801,014	771,060
Marine risks written, . .	314,537,634	323,421,805	8,884,171
Marine premiums received, .	1,832,799	1,808,825	—23,974
Marine losses paid, . . .	1,240,130	1,371,823	131,693
Marine losses incurred, .	1,211,101	1,286,656	75,555

* For details of this business see Table XIII.

COMPARATIVE RATIOS OF TABLE F.

	1895.	1896.	Increase or Decrease in 1896.
Fire premiums received to risks written, .	1.08	1.06	—1.85
Fire losses incurred to risks written, . .	.39	.45	15.38
Fire losses incurred to premiums received, .	36.53	42.68	16.83
Marine premiums received to risks written, .	.58	.59	1.72
Marine losses incurred to risks written, . .	.39	.39	—
Marine losses incurred to premiums received, .	66.08	71.13	7.64

TABLE G.—*Fire Risks written, Premiums received and Losses incurred in Massachusetts.*

Year.	Fire Risks Written.	Premiums Received.	Losses Incurred.	PER CENT. OF—	
				Premiums Received to Risks Written.	Losses Incurred to Risks Written.
1873, .	\$858,393,129	\$10,358,024	\$5,184,364	1.21	.60
1874, .	655,056,069	8,253,755	3,676,063	1.26	.56
1875, .	597,478,409	7,232,486	3,221,943	1.21	.54
1876, .	528,211,058	5,974,268	2,738,180	1.13	.52
1877, .	585,928,271	5,998,124	2,572,185	1.02	.44
1878, .	558,019,711	5,506,392	2,438,121	.99	.44
1879, .	520,814,369	5,026,482	2,500,451	.96	.48
1880, .	609,132,542	5,479,552	3,005,273	.90	.50
1881, .	642,542,633	5,845,354	2,884,047	.91	.45
1882, .	686,030,272	6,244,053	4,915,949	.91	.72
1883, .	710,197,514	6,896,367	3,763,949	.97	.53
1884, .	655,613,160	7,067,149	3,865,956	1.08	.59
1885, .	661,380,951	7,402,583	3,132,235	1.12	.47
1886, .	694,473,662	7,838,425	3,369,294	1.13	.49
1887, .	765,304,046	8,371,714	3,136,774	1.09	.41
1888, .	832,038,483	8,702,006	4,444,322	1.05	.53
1889, .	825,962,689	8,601,963	9,284,464	1.04	1.12
1890, .	871,117,341	9,039,865	3,798,502	1.04	.44
1891, .	863,343,089	8,719,803	5,104,694	1.01	.59
1892, .	960,872,674	10,006,986	4,140,396	1.04	.43
1893, .	1,030,196,564	10,727,167	8,329,015	1.04	.81
1894, .	986,624,142	10,518,365	5,182,490	1.07	.53
1895, .	1,020,680,686	11,032,012	4,029,954	1.08	.39
1896, .	1,063,078,568	11,248,934	4,604,717	1.06	.43
Totals,	\$18,182,490,032	\$192,091,829	\$99,373,338	1.05	.55

STATISTICAL TABLES.

TABLE I. — *Massachusetts Mutual Fire Insurance Companies.*

NAME OF COMPANY.	Com- menced Business.	Risks Written in 1896.	Risks Terminated in 1896.	Amount at Risk Dec. 31, 1896.	Contingent Assets.	Gross Assets.*	Gross Liabilities.†	Surplus or Deficiency in 1896.	Surplus or Deficiency in 1895.
Abington,	1857	\$2,233,734	\$2,870,708	\$7,577,215	\$114,078	\$76,623	\$56,512	\$20,111	\$14,296
Annisquam,	1847	79,625	79,825	326,505	21,062	8,079	83	-†	-†
Ashfield,	1873	11,726	7,350	55,089	1,682	657	-	-†	-†
Atlas,	1802	12,280,742	20,042,210	9,693,314	423,629	126,319	91,529	34,790	54,734
Attleborough,	1845	533,465	493,906	2,131,855	24,514	31,876	6,497	25,379	22,711
Barnstable County,	1833	1,805,956	1,721,692	7,364,756	379,762	83,859	46,074	37,785	42,530
Berkshire,	1835	2,355,590	2,320,640	9,261,327	129,370	107,024	72,308	34,716	44,121
Bristol County,	1829	505,375	721,575	3,400,830	162,173	3,374	20	-†	-†
Business Men's,	1896	213,350	31,700	181,650	3,090	980	863	117	-
Cambridge,	1834	6,037,829	4,467,675	18,437,157	297,022	242,845	165,153	77,692	85,564
Citizens',	1846	6,319,757	5,089,777	28,092,153	387,305	348,550	191,332	157,218	154,025
Cohasset,	1846	75,165	75,140	354,045	16,441	2,036	2,636	-600	-433
Continental,	1895	428,130	1,441,339	3,800	219	4,881	7,426	-2,545	434
Dedham,	1837	1,811,986	1,513,549	5,203,059	82,387	134,319	45,046	89,273	89,853
Dorchester,	1855	8,942,725	9,176,264	32,814,753	513,526	351,953	275,867	79,086	89,405
Engle,	1895	426,261	1,502,480	9,887	311	269	4,105	-3,835	1,631
Eastern,	1894	925,324	2,994,096	448,710	26,544	10,480	9,235	1,245	5,605
Essex,	1829	2,239,320	7,715,391	2,028,570	36,751	65,641	42,223	23,418	29,231
Fitchburg,	1847	8,233,831	10,304,909	20,292,880	312,907	213,859	174,829	39,030	26,017
Franklin,	1829	787,524	2,177,156	1,351,354	23,003	12,474	14,998	-2,524	-21,740
Groveland,	1828	353,709	321,177	1,707,725	122,408	640	300	340	-\$
Hampshire,	1832	1,011,007	1,043,642	3,942,120	55,553	43,143	26,096	17,047	19,350
Hingham,	1826	6,314,904	5,917,569	28,515,418	417,022	353,441	201,214	152,227	169,266
Holyoke,	1843	11,217,555	10,396,201	42,251,167	622,150	867,692	313,231	554,461||	554,170||
Home Guaranty,	1896	1,434,964	386,993	1,026,921	13,571	60,877	8,867	52,010	-
Lowell,	1832	2,361,941	1,936,838	5,825,479	98,017	131,989	56,126	75,863	72,653
Lumber,	1895	1,776,437	1,467,315	1,556,316	99,731	21,342	16,621	4,721	4,891
Lynn,	1828	429,472	411,027	2,043,795	54,056	62,503	14,624	47,879	48,927
Merchants' and Farmers',	1847	7,488,806	7,886,317	22,529,273	341,029	308,319	176,379	68,940	73,480
Merrimack,	1828	7,802,042	7,472,174	30,114,676	473,013	308,496	243,688	64,808	53,962

Middlesex,	1826	10,680,866	8,424,705	41,408,850	619,867	600,070	317,022	289,048	282,668
Mutual Fire Assurance,	1827	1,202,952	957,050	5,229,950	81,275	169,652	43,695	125,957	127,740
Mutual Protection,	1864	975,349	513,845	2,229,769	34,088	82,440	20,769	61,671	58,896
Newburyport,	1829	211,075	229,885	700,325	36,681	29,161	5,093	24,068	23,754
Norfolk,	1825	4,691,383	3,885,819	21,440,935	311,355	512,004	161,944	350,060	338,438
Old Colony,	1894	1,322,547	5,912,439	7,600	77	885	41,129	—40,244	4,447
Quincy,	1851	9,425,166	9,558,749	34,702,977	516,955	601,957	264,787	337,170	350,224
Salem,	1838	1,526,248	1,095,911	3,051,893	51,475	80,388	32,090	48,298	46,404
Salisbury and Amesbury,	1855	10,250	27,650	220,921	17,984	336	838	—502	—588
Saugus,	1852	1,002,250	993,100	2,952,676	363,286	792	2,538	—\$	—\$
South Danvers,	1829	158,270	150,200	1,177,303	75,325	65,790	13,630	52,160	52,526
Traders' and Mechanics',	1848	12,328,009	11,080,108	43,197,844	671,827	672,216	338,470	333,746	352,100
Western Massachusetts,	1894	600	48,720	600	15	4,799	22,716	—17,917	—23,043
Westford,	1840	62,225	52,545	282,755	8,034	10,879	1,214	9,665	8,550
West Newbury,	1828	325,685	254,044	2,579,613	154,677	634	5,100	—\$	—\$
Worcester Mutual,	1824	10,091,233	9,006,727	41,068,787	598,936	706,807	294,758	412,049	394,454
Totals, . . . . .	.	\$151,452,360	\$164,212,632	\$488,794,576	\$8,794,163	\$7,463,350	\$3,829,675	\$3,627,880	\$3,651,233

Manufacturers' Mutuals.

Arkwright,	1860	\$97,570,704	\$86,699,921	\$92,889,177	\$3,643,162	\$774,998	\$370,390	\$404,608	\$231,568
Boston Manufacturers',	1850	113,423,064	111,112,113	108,443,199	4,249,783	865,391	426,056	439,335	271,781
Cotton and Woollen,	1875	37,089,511	34,726,222	32,728,545	1,524,332	279,950	153,633	126,917	91,120
Fall River Manufacturers',	1870	38,125,521	38,216,919	36,278,957	1,542,350	318,578	154,995	163,883	103,867
Industrial,	1890	20,592,435	19,463,514	18,418,791	817,075	162,713	82,035	86,678	59,879
Paper Mill,	1887	6,222,009	5,828,501	5,974,749	260,599	61,295	28,205	33,090	29,284
Rubber Manufacturers',	1885	24,907,928	27,271,053	22,618,078	1,191,288	264,956	119,665	145,291	110,093
Worcester Manufacturers',	1855	34,728,911	32,919,169	33,107,475	1,324,731	292,071	133,623	158,448	113,980
Totals, . . . . .	.	\$372,750,083	\$366,237,412	\$350,457,971	\$14,553,320	\$3,019,952	\$1,468,002	\$1,551,950	\$1,011,572
Grand totals, . . . . .	.	\$524,202,443	\$530,450,044	\$839,252,547	\$23,347,483	\$10,483,302	\$5,297,677	\$5,179,830	\$4,662,855

* Not including contingent assets.

† This company charges a cash premium adequate for expenses only, and relies on deposit notes to pay losses.

‡ This company charges no cash premium. || Including guaranty capital.

† Including unearned premiums.

TABLE II. — *Massachusetts Mutual Fire Insurance Companies.*

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Net Cash Premiums Received.	Losses Paid.	RATIO OF LOSS TO		Expenses.	RATIO OF EXPENSE TO	
					Premiums Received.	Amount at Risk.*		Premiums Received.	Gross Income.
Abington,	\$35,036	\$15,606	\$30,896	\$25,046	81.07	.33	\$9,901	32.04	28.26
Annisquam,	481	371	59	—	—	—	371	—	77.13
Ashfield,	82	2	155,968	143,778	92.18	1.06	2	—	—
Atlas,	173,361	221,255	3,039	210	6.91	.01	63,021	40.40	36.34
Attleborough,	4,214	998	—	—	—	—	788	25.93	18.70
Barnstable County,	35,810	36,429	32,555	9,344	28.70	.13	6,245	19.18	17.44
Berkshire,	34,627	44,354	29,670	19,339	65.18	.21	9,232	31.12	26.66
Bristol County,	3,422	2,005	3,410	567	16.63	.02	1,439	42.20	42.05
Business Men's,	684	573	683	—	—	—	573	83.89	83.77
Cambridge,	107,247	98,190	94,921	31,010	32.67	.02	29,404	30.97	27.43
Citizens',	99,988	97,129	83,857	29,633	35.33	.11	26,127	31.16	26.13
Cohasset,	1,272	1,937	1,209	1,001	82.79	.28	368	30.44	28.93
Continental,	11,991	14,370	5,633	7,417	131.70	1.46	6,953	123.40	57.99
Dedham,	33,518	33,543	28,438	12,540	44.13	.25	10,079	35.44	30.07
Dorchester,	152,885	172,125	137,255	77,485	56.44	.24	37,533	27.33	24.55
Eagle,	11,866	14,411	5,286	5,640	106.70	1.03	8,771	165.90	73.89
Eastern,	14,471	34,511	14,031	29,265	208.60	2.48	5,245	37.38	36.25
Essex,	15,140	60,794	12,322	40,440	328.19	.85	15,094	122.50	99.67
Fitchburg,	132,384	133,935	123,920	70,847	57.18	.83	36,235	28.44	26.62
Franklin,	29,620	23,654	15,319	16,743	109.30	.82	6,911	45.11	23.33
Groveland,	644	1,187	—	708	—	.04	478	—	74.22
Hampshire,	16,054	17,451	14,058	7,109	50.56	.18	3,534	25.13	22.02
Hingham,	107,422	120,582	91,995	40,731	44.27	.14	21,799	23.16	20.30
Holyoke,	202,795	192,357	164,054	54,888	33.45	.13	49,996	30.41	24.61
Home Guaranty,	15,243	11,053	13,148	4,376	33.28	.43	6,677	50.77	43.81
Lowell,	43,927	35,299	37,791	10,417	27.57	.19	12,231	32.36	27.84
Lumber,	33,311	30,239	32,643	19,130	58.61	1.35	8,942	27.40	26.84
Lynn,	8,465	9,361	5,713	1,146	20.06	.06	3,000	52.51	35.44
Merchants' and Farmers',	114,692	121,463	106,357	43,415	40.81	.19	30,753	28.90	26.81
Merrimack,	134,216	116,951	120,565	31,779	26.35	.11	30,297	25.12	22.58

Middlesex,	182,542	166,917	158,357	50,071	31.61	.12	41,509	26.21	22.75
Mutual Fire Assurance,	24,427	19,790	16,938	2,343	13.83	.05	5,393	31.84	22.08
Mutual Protection,	17,092	9,060	14,700	2,190	14.90	.11	4,884	32.95	28.34
Newburyport,	4,340	2,867	3,620	22	-	-	799	27.87	18.41
Norfolk,	92,203	78,273	69,115	22,384	32.38	.11	19,506	28.23	21.16
Old Colony,	21,632	44,333	5,514	18,158	329.37	.89	26,175	474.70	121.00
Quincy,	168,846	176,990	142,546	62,107	43.09	.18	44,614	31.31	26.43
Salem,	26,513	18,138	23,664	4,674	19.75	.17	8,535	36.07	32.19
Salisbury and Amesbury,	97	195	84	11	-	-	163	-	-
Saugus,	4,095	6,921	-	5,037	-	.17	1,884	-	-
South Danvers,	5,653	2,910	2,910	341	11.72	.03	2,433	83.61	43.04
Traders' and Mechanics',	234,114	230,118	205,497	80,415	39.13	.19	53,226	25.90	22.74
Western Massachusetts,	10,067	9,569	39	2,187	-	1.13	6,781	-	67.34
Westford,	885	127	437	-	-	-	39	-	-
West Newbury,	6,311	6,543	-	5,728	-	.23	815	-	12.91
Worcester Mutual,	174,577	162,221	139,138	43,067	30.96	.11	41,582	29.81	23.81
Totals,	\$2,548,262	\$2,630,617	\$2,146,601	\$1,033,339	48.11	.21	\$699,337	32.57	27.44

Manufacturers' Mutuals.

Arkwright,	\$759,266	\$707,964	\$732,841	\$176,039	24.07	.19	\$52,563	7.17	6.92
Boston Manufacturers',	882,222	697,300	853,776	66,545	7.79	.06	70,463	8.25	7.99
Cotton and Woollen,	333,268	298,263	325,996	45,178	13.86	.14	30,326	9.30	8.97
Fall River Manufacturers',	323,023	271,627	311,512	42,444	13.63	.12	21,466	6.89	6.45
Industrial,	194,758	171,211	187,418	26,721	14.26	.15	13,745	10.00	9.63
Paper Mill,	53,745	49,512	51,520	7,284	14.14	.13	5,310	10.30	9.88
Rubber Manufacturers',	276,789	245,087	264,517	43,726	16.55	.18	23,541	9.65	9.23
Worcester Manufacturers',	280,342	299,312	266,212	116,026	43.58	.36	19,800	7.44	7.06
Totals,	\$3,108,413	\$2,740,276	\$2,993,792	\$523,963	17.50	.15	\$244,214	8.15	7.86
Grand totals,	\$5,656,675	\$5,370,893	\$5,140,393	\$1,557,302	30.29	.18	\$943,551	18.36	16.68

* Taking mean amount of risks outstanding at beginning and end of year.

TABLE III. — *Massachusetts Mutual Fire-Marine Insurance Companies.*

NAME OF COMPANY.	Com- menced Business	Guaranty Fund.	Scrap Outstanding.	Amount at Risk Dec. 31, 1896.	Gross Assets.	Gross Liabilities.*	Deficiency in 1896.	Deficiency in 1895.
China,
India,†
Totals,

* Including unearned premiums, but not including cash or stock-note guaranty fund or outstanding scrip. † Company commenced to do fire business in 1894.

TABLE IV. — *Massachusetts Mutual Fire-Marine Insurance Companies.*

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Premiums Received.	Losses Paid.	Ratio.*	Expenses.	Ratio †
China,
India,
Totals,

* Of losses paid to cash premiums received. † Of expenses to cash premiums received. ‡ Includes fire premiums, \$42,750. § Includes fire losses, \$15,357.

TABLE V. — *Massachusetts Joint-Stock Insurance Companies.*

NAME OF COMPANY.	Cash Capital.	Amount at Risk Dec. 31, 1896.	Gross Assets.	Gross Liabilities.	Surplus as regards Pol- icy Holders, Dec. 31, 1896.	Surplus over Capital, Dec. 31, 1896.	PER CENT. OF SURPLUS TO CAPITAL.	
							Dec. 31, 1896.	Dec. 31, 1895.
American,	\$300,000	\$25,152,636	\$579,361	\$177,601	\$401,760	\$101,760	33.59	28.02
Boston Marine,	1,000,000	16,635,304	2,710,519	557,492	2,153,027	1,153,027	115.30	121.28
Firemen's,	400,000	34,591,399	897,307	147,159	750,148	350,148	87.54	75.72
Mercantile Fire and Marine,	400,000	26,982,496	607,850	166,449	441,401	41,401	10.35	8.74
North American,	200,000	28,293,451	401,102	154,614	246,488	46,488	23.24	20.49
Springfield Fire and Marine,	1,500,000	260,819,335	4,020,125	1,742,065	2,278,060	778,060	51.87	35.61
Totals,	\$3,800,000	\$392,475,121	\$9,216,264	\$2,945,380	\$6,270,884	\$2,470,884	65.02	58.16

TABLE VI.—*Massachusetts Joint-Stock Insurance Companies.*

NAME OF COMPANY.	FIRE BUSINESS.			RATIO OF LOSS TO		MARINE BUSINESS.			RATIO OF LOSS TO	
	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.
American,	\$24,557,670	\$209,679	\$124,843	59.51	.50	-	-	-	-	-
Boston Marine,	12,935,465	101,931	11,814	11.59	.09	\$58,899,178	\$832,626	\$724,713	87.04	1.23
Firemen's,	12,034,147	89,463	45,655	51.04	.37	-	-	-	-	-
Mercantile Fire and Marine,	21,642,153	181,016	91,133	50.38	.42	5,000	283	-	-	-
North American,	21,215,082	164,096	84,110	51.26	.39	-	-	-	-	-
Springfield Fire and Marine,	169,543,690	1,816,502	956,392	52.63	.56	-	-	-	-	-
Totals,	\$261,928,207	\$2,562,687	\$1,313,947	51.27	.50	\$58,904,178	\$832,909	\$724,713	87.04	1.23

TABLE VII. — *Massachusetts Joint-Stock Insurance Companies.*

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Excess or Deficiency of Income.	Expenses.*	RATIO OF EXPENSES TO		Cash Dividends Declared.
					Premiums Received.	Gross Income.	
American,	\$232,644	\$228,096	\$4,548	\$85,208	40.63	36.63	\$18,000
Boston Marine,	1,033,818	1,069,605	—35,787	233,078	24.94	22.54	100,000
Firemen's,	127,363	120,504	6,859	42,889	47.94	33.67	32,000
Mercantile Fire and Marine,	203,124	196,024	7,100	80,693	44.58	39.73	24,000
North American,	180,033	167,372	12,661	71,262	43.42	39.59	12,000
Springfield Fire and Marine,	1,975,376	1,761,601	213,775	655,209	36.06	33.17	150,000
Totals,	\$3,752,358	\$3,543,202	\$209,156	\$1,168,339	45.57	31.13	\$336,000

* Excluding losses, dividends, return premiums and drawbacks and premiums on reinsurance.

TABLE VIII. — *Insurance Companies of Other States.*

NAME OF COMPANY.	LOCATION.	Cash Capital.	Amount at Risk Dec. 31, 1896.*	Gross Assets.	Gross Liabilities.	Surplus as regards Policy Holders Dec. 31, 1896.	Surplus over Cap- ital Dec. 31, 1896.	PER CENT. OF SURPLUS TO CAPITAL.	
								Dec. 31, 1896.	Dec. 31, 1895.
Ætna,	Hartford, .	\$4,000,000	\$491,116,656	\$11,224,525	\$3,655,798	\$7,563,727	\$3,568,727	89.22	78.70
Agricultural,	Watertown, N. Y., .	500,000	294,481,156	2,156,097	1,415,102	740,995	240,995	48.20	40.86
Albany,	Albany, .	250,000	16,204,509	461,171	85,177	375,994	125,994	50.40	41.76
American,	Newark, .	600,000	103,347,509	2,749,152	543,107	2,206,045	1,606,045	267.67	242.18
American Central,	St. Louis, .	600,000	106,419,559	1,619,244	773,806	845,438	245,438	40.90	33.86
American Fire,	New York, .	400,000	58,167,148	972,076	399,534	572,542	172,542	43.14	41.81
American Fire,	Philadelphia, .	500,000	169,519,499	2,465,246	1,550,071	915,175	415,175	83.04	51.90
Armenia,	Pittsburg, .	250,000	14,338,976	388,227	114,878	273,349	23,349	9.34	1.97
Assurance Lloyds,	New York, .	-	30,137,614	701,500	264,076	437,424	437,424	-	-
Atlantic Mutual,	New York, .	-	107,874,668	11,312,753	2,651,572	8,661,181	†1,400,021	-	-
Buffalo German,	Buffalo, .	200,000	62,372,002	1,870,280	368,631	1,501,649	1,301,649	650.82	596.18
Capital Fire,	Concord, .	200,000	19,073,049	411,245	180,684	230,561	30,561	15.28	4.83
Citizens',	New York, .	300,000	65,752,139	742,359	340,349	402,010	102,010	34.00	21.21
Citizens',	St. Louis, .	200,000	28,520,972	705,904	219,479	486,425	286,425	143.21	130.29
Colonial Assurance,	New York, .	200,000	18,127,854	442,442	124,968	317,474	117,474	58.74	-

INSURANCE COMMISSIONER.

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Commerce,	Albany,	200,000	17,359,128	395,151	111,410	283,741	83,741	41.87	30.88
Commercial Union,	New York,	200,000	4,606,685	251,696	27,965	223,731	23,731	11.87	5.82
Commonwealth,	New York,	500,000	20,619,887	841,575	118,420	723,155	223,155	44.63	32.58
Concordia,	Milwaukee,	200,000	66,332,059	803,468	442,866	360,602	160,602	80.30	63.01
Connecticut Fire,	Hartford,	1,000,000	220,109,124	3,129,589	1,599,926	1,529,663	529,663	52.97	36.20
Continental,	New York,	1,000,000	694,359,969	7,645,097	4,135,319	3,509,778	2,509,778	250.98	197.114
Delaware,	Philadelphia,	702,875	96,118,757	1,523,639	708,433	815,206	112,331	15.96	18.49
Detroit Fire and Marine,	Detroit,	500,000	27,983,200	1,268,301	184,343	1,083,958	583,958	116.79	152.27
Eastern,	New York,	200,000	13,037,730	387,105	66,329	320,776	120,776	60.39	-
Equitable Fire and Marine,	Providence,	300,000	34,836,370	676,089	235,968	440,121	140,121	46.71	33.51
Empire City,	New York,	200,000	11,308,310	323,144	64,064	259,080	59,080	29.47	-
Farragut Fire,	New York,	200,000	9,894,586	314,264	75,847	238,417	38,417	19.21	12.48
Fire Association of Philadelphia,	Philadelphia,	500,000	354,945,999	5,720,524	4,380,617	1,339,907	839,907	167.98	134.79
Fire Insurance Co., County of Phila.,	Philadelphia,	400,000	23,678,972	871,506	326,111	545,395	145,395	36.35	34.19
Fireman's Fund,	San Francisco,	1,000,000	194,632,829	3,447,779	1,479,218	1,968,561	968,561	96.86	87.11
Firemen's,	Baltimore,	378,000	36,564,753	698,713	225,771	472,942	94,942	25.12	-
Firemen's,	Newark,	600,000	55,259,181	2,148,969	304,010	1,844,959	1,244,959	207.49	184.74
Franklin Fire,	Philadelphia,	400,000	131,980,743	3,105,442	1,635,314	1,470,128	1,070,128	267.53	267.62
German American,	New York,	1,000,000	542,325,899	6,946,273	2,973,013	3,973,260	2,973,260	297.33	237.40
German Fire,	Pittsburg,	200,000	25,534,536	509,178	187,430	321,748	121,748	60.87	-

* Including perpetual fire risks.

† Scrip outstanding, \$7,261,160.

TABLE VIII. — *Insurance Companies of Other States* — Continued.

NAME OF COMPANY.	LOCATION.	Cash Capital.	Amount at Risk Dec. 31, 1896.*	Gross Assets.	Gross Liabilities.	Surplus as regards Policy Holders Dec. 31, 1893.	Surplus over Cap- ital Dec. 31, 1896.	PER CENT. OF SURPLUS TO CAPITAL.	
								Dec. 31, 1896.	Dec. 31, 1895.
Germania Fire,	New York,	\$1,000,000	\$299,293,846	\$3,868,151	\$1,448,136	\$2,420,015	\$1,420,015	142.00	118.80
Girard Fire and Marine,	Philadelphia,	300,000	101,215,521	1,946,138	1,043,251	902,887	602,887	200.96	181.22
Glen's Falls,	Glen's Falls,	200,000	163,544,542	2,853,366	986,663	1,866,703	1,666,703	833.35	751.03
Globe Fire,	New York,	200,000	54,548,062	671,329	432,624	241,705	41,705	20.85	13.13
Granite State,	Portsmouth,	200,000	26,554,121	436,530	194,982	241,548	41,548	20.77	13.37
Greenwich,	New York,	200,000	217,797,131	1,343,167	876,520	466,647	266,647	133.32	70.11
Hanover Fire,	New York,	1,000,000	193,483,867	2,515,789	1,278,013	1,237,776	237,776	23.78	15.51
Hartford Fire,	Hartford,	1,250,000	795,602,997	9,723,893	5,364,564	4,359,329	3,109,329	249.74	226.37
Home,	New York,	3,000,000	862,546,257	10,547,065	5,119,128	5,427,937	2,427,937	80.93	59.75
Howard Fire,	Baltimore,	200,000	4,931,562	292,691	22,742	269,949	69,949	34.97	-
Insurance Co. of No. America,	Philadelphia,	3,000,000	673,637,089	9,433,306	4,341,205	5,092,101	2,092,101	69.73	60.67
Insurance Co. State of Pennsylvania,	Philadelphia,	200,000	35,356,416	767,101	457,070	310,031	110,031	55.01	45.11
Lumbermen's,	Philadelphia,	250,000	34,444,786	1,148,946	402,280	746,666	496,666	193.67	183.23
Manufacturers' and Merchants',	Pittsburg,	250,000	24,059,410	542,817	184,091	358,726	108,726	43.49	-
Mechanics',	Philadelphia,	250,000	37,858,100	895,285	405,611	489,674	239,674	95.87	74.79

INSURANCE COMMISSIONER.

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Merchants',	Newark,	400,000	125,599,781	1,567,760	858,755	703,025	309,025	77.25	62.65
Merchants',	Providence,	200,000	32,323,543	566,063	222,061	344,002	144,002	72.00	50.82
Michigan Fire and Marine,	Detroit,	400,000	34,394,236	810,808	242,901	567,907	167,907	41.97	35.74
Middlesex Mutual,	Middletown, Ct.,	-	41,480,052	753,814	195,302	558,512	558,512	-	-
Millers' and Manufacturers',	Minneapolis,	-	9,850,540	231,364	119,967	111,397	111,397	-	-
Milwaukee Mechanics',	Milwaukee,	200,000	116,371,763	2,400,367	946,641	1,453,726	1,253,726	626.86	570.66
Mutual Fire,	New York,	225,000	39,566,274	1,002,065	535,685	466,380	† —81,683	-36.30	-20.68
National,	Hartford,	1,000,000	298,749,606	3,992,760	2,107,619	1,885,141	885,141	88.51	55.08
National Standard,	New York,	200,000	26,461,696	594,241	154,936	439,305	239,305	119.65	-
Newark Fire,	Newark,	250,000	25,165,737	666,874	148,156	518,718	268,718	107.48	95.42
New Hampshire Fire,	Manchester,	900,000	128,789,472	2,581,210	1,056,863	1,524,347	624,347	69.37	64.75
New York Fire,	New York,	200,000	15,346,738	394,874	76,004	318,870	118,870	59.43	32.57
Niagara Fire,	New York,	500,000	257,851,606	2,411,155	1,540,201	870,954	370,954	74.19	30.83
Northwestern National,	Milwaukee,	600,000	142,104,050	2,103,058	912,755	1,190,303	590,303	98.38	84.11
Norwalk Fire,	Norwalk,	200,000	15,337,785	447,002	102,552	344,450	144,450	72.22	67.94
Norwood,	New York,	200,000	42,528,550	610,316	378,497	231,819	31,819	15.01	37.20
Orient,	Hartford,	500,000	157,520,394	2,172,102	1,183,397	988,705	488,705	97.75	84.33
Pacific Fire,	New York,	200,000	52,662,429	773,794	357,273	416,521	216,521	108.26	89.88
Pennsylvania Fire,	Philadelphia,	400,000	327,348,081	4,672,525	2,384,686	2,287,859	1,887,859	471.96	437.75
Phenix,	New York,	1,000,000	548,592,959	5,533,927	3,673,767	1,860,160	860,160	86.02	56.48

* Including perpetual fire risks.

† Scrip outstanding, \$323,063.

TABLE VIII. — *Insurance Companies of Other States* — Concluded.

NAME OF COMPANY.	LOCATION.	Cash Capital.	Amount at Risk Dec. 31, 1896.*	Gross Assets.	Gross Liabilities.	Surplus as regards Policy Holders Dec. 31, 1896.	Surplus over Cap- ital Dec. 31, 1896.	PER CENT. OF SURPLUS TO CAPITAL.	
								Dec. 31, 1896.	Dec. 31, 1895.
Phoenix,	Hartford,	\$2,000,000	\$398,188,821	\$5,078,931	\$2,497,397	\$2,581,534	\$581,534	29.08	14.91
Providence Washington,	Providence,	400,000	124,549,033	1,554,116	962,529	591,587	191,587	47.89	40.66
Queen of America,	New York,	500,000	289,625,969	3,917,491	1,636,996	2,280,495	1,780,495	356.09	276.74
Reading Fire,	Reading, Pa.,	250,000	43,151,500	794,286	295,779	498,507	248,507	99.40	69.30
Reliance,	Philadelphia,	300,000	45,576,843	973,294	422,072	551,222	251,222	83.74	74.74
Rochester German,	Rochester,	200,000	53,986,295	952,558	308,881	643,677	443,677	221.84	180.60
Rutgers,	New York,	200,000	11,026,360	333,491	64,866	268,625	68,625	34.31	34.81
Schnykill Fire,	Philadelphia,	200,000	10,179,007	345,757	106,585	239,172	39,172	19.59	-
Security,	New Haven,	200,000	74,842,415	755,666	440,633	315,033	115,033	57.52	47.92
Spring Garden,	Philadelphia,	400,000	97,111,235	1,487,425	940,460	546,965	146,965	36.74	35.45
St. Paul Fire and Marine,	St. Paul,	500,000	137,709,246	2,201,817	1,080,958	1,120,859	620,859	124.17	118.57
Teutonia,	New Orleans,	250,000	29,903,139	619,981	217,419	402,562	152,562	61.02	-
Traders',	Chicago,	500,000	66,326,913	1,683,373	589,687	1,093,686	593,686	118.74	130.72
Union,	Philadelphia,	200,000	38,487,311	642,128	297,091	345,037	145,037	72.52	64.33
United Firemen's,	Philadelphia,	300,000	68,035,191	1,424,489	924,189	500,300	200,300	66.77	52.82

United States Fire,	New York,	250,000	43,392,425	664,423	280,954	383,469	133,469	53.38	26.67
United States Lloyds,	New York,	-	4,362,652	949,608	324,127	625,481	625,481	-	-
Victoria Fire,	New York,	200,000	3,220,968	236,429	19,393	217,036	17,036	8.52	-
Westchester Fire,	New York,	300,000	195,273,495	2,132,457	1,197,251	935,206	635,206	211.74	135.73
Western,	Pittsburg,	300,000	21,567,996	529,445	154,062	375,382	75,382	25.13	16.68
Williamsburgh City,	Brooklyn,	250,000	121,939,167	1,593,327	566,813	1,026,514	776,514	310.60	271.67
Totals, . . . . .	. . . . .	\$44,655,875	\$12,008,325,107	\$139,374,868	\$85,052,607	\$104,322,261	\$32,082,163	-	-

* Including perpetual fire risks.

TABLE IX. — *Insurance Companies of Other States.*

NAME OF COMPANY.	FIRE BUSINESS.			RATIO OF LOSS TO		MARINE BUSINESS.			RATIO OF LOSS TO	
	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.
Ætna,	\$365,306,106	\$3,602,387	\$1,779,370	49.39	.49	\$88,317,290	\$128,728	\$106,456	82.75	.12
Agricultural,	195,924,900	1,059,902	539,201	50.87	.28	-	-	-	-	-
Albany,	12,013,373	104,923	52,841	50.37	.44	-	-	-	-	-
American (Newark),	69,375,965	525,118	215,369	41.02	.31	-	-	-	-	-
American Central,	76,559,387	811,113	482,289	59.46	.63	-	-	-	-	-
American Fire (New York),	71,049,605	577,373	279,741	48.44	.39	-	-	-	-	-
American Fire (Philadelphia),	123,123,289	1,220,301	735,390	60.28	.60	-	-	-	-	-
Armenia,	14,175,761	137,393	70,165	51.07	.49	-	-	-	-	-
Assurance Lloyds,	56,060,888	286,263	120,925	42.23	.22	-	-	-	-	-
Atlantic Mutual,	-	-	-	-	-	107,874,668	2,335,088	1,152,292	49.34	1.07
Buffalo German,	41,217,234	395,235	162,268	41.07	.39	-	-	-	-	-
Capital Fire,	19,590,921	179,843	114,154	63.52	.58	-	-	-	-	-
Citizens' (New York),	73,395,251	533,095	321,811	60.36	.44	-	-	-	-	-
Citizens' (St. Louis),	23,841,543	310,162	133,160	42.94	.56	236,246	1,121	753	67.17	.32
Colonial Assurance,	21,279,094	138,107	18,688	13.53	.09	-	-	-	-	-

Commerce,	14,175,246	141,682	63,232	44.62	.45	-	-	-	-
Commercial Union,	7,232,265	43,999	5,970	13.57	.08	-	-	-	-
Commonwealth,	25,274,314	188,861	70,000	37.06	.28	-	-	-	-
Concordia,	48,411,999	426,243	229,608	53.87	.47	-	-	-	-
Connecticut Fire,	158,550,267	1,760,303	1,007,350	57.22	.63	-	-	-	-
Continental,	392,138,697	3,445,828	1,683,363	48.84	.43	-	-	-	-
Delaware,	83,635,090	757,227	368,149	48.61	.44	15,725,000	1,818	2,524	-
Detroit Fire and Marine,	22,406,129	207,586	93,493	45.03	.42	2,491,574	29,053	7,053	24.28
Eastern,	17,825,586	85,296	9,260	10.85	.05	-	-	-	-
Equitable Fire and Marine,	29,248,889	293,253	112,061	38.22	.38	364,058	1,715	126	7.22
Empire City,	11,095,220	78,717	35,990	45.72	.32	-	-	-	-
Farragut Fire,	13,275,443	117,756	55,089	46.78	.41	-	-	-	-
Fire Association of Philadelphia,	269,894,896	2,593,144	1,484,248	57.23	.55	-	-	-	-
Fire Insurance Co., County of Phila.,	13,871,040	117,617	76,596	65.14	.55	-	-	-	-
Fireman's Fund,	157,557,366	1,398,081	785,274	56.17	.49	44,180,858	229,683	144,729	63.00
Firemen's (Baltimore),	37,622,688	267,838	147,744	55.15	.39	-	-	-	-
Firemen's (Newark),	32,767,235	326,459	139,697	42.79	.43	-	-	-	-
Franklin Fire,	47,670,089	450,737	251,500	55.80	.53	-	-	-	-
German American,	369,949,926	2,634,101	1,364,909	51.82	.37	-	-	-	-
German Fire,	19,931,132	194,615	90,491	46.50	.45	-	-	-	-

TABLE IX. — *Insurance Companies of Other States* — Continued.

NAME OF COMPANY.	FIRE BUSINESS.			RATIO OF LOSS TO		MARINE BUSINESS.			RATIO OF LOSS TO	
	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.
Germania Fire,	\$187,856,571	\$1,094,131	\$439,655	40.19	.23	-	-	-	-	-
Girard Fire and Marine,	49,505,808	466,645	170,073	36.45	.34	-	-	-	-	-
Glen's Falls,	93,742,886	878,170	379,522	43.21	.40	-	-	-	-	-
Globe Fire,	65,542,850	492,307	189,728	38.53	.29	-	-	-	-	-
Granite State,	29,584,217	322,905	183,701	56.89	.62	-	-	-	-	-
Greenwich,	138,687,495	882,446	493,686	55.95	.36	\$41,585,496	\$117,346	\$115,005	97.81	.28
Hanover Fire,	152,750,333	1,514,870	856,192	56.52	.56	-	-	-	-	-
Hartford Fire,	585,554,767	5,764,327	3,082,233	53.12	.52	-	-	-	-	-
Home,	674,388,396	4,601,829	2,546,582	55.34	.38	76,499,405	173,145	92,700	53.55	.12
Howard Fire,	3,217,424	15,129	6,075	40.15	.19	-	-	-	-	-
Insurance Company of No. America,	561,354,515	3,979,596	2,166,751	54.45	.39	270,786,330	1,573,912	1,295,981	82.34	.48
Insurance Co., State of Pennsylvania,	30,624,286	302,025	168,097	52.35	.52	-	-	-	-	-
Lumbermen's,	24,497,316	173,716	84,196	48.47	.34	-	-	-	-	-
Manufacturers' and Merchants', .	22,124,540	203,773	104,349	51.06	.47	-	366	599	-	-
Mechanics',	29,179,435	228,536	118,409	51.82	.41	-	-	-	-	-

Merchants' (Newark), . . .	105,836,393	887,526	480,805	54.17	.45	-	-	-	-	-	-
Merchants' (Providence), . . .	26,753,845	274,826	122,600	44.61	.46	-	-	-	-	-	-
Michigan Fire and Marine, . . .	27,728,173	280,751	159,842	56.93	.58	-	-	-	-	-	-
Middlesex Mutual, . . .	14,024,466	92,875	65,284	68.68	.47	-	-	-	-	-	-
Millers' and Manufacturers', . . .	9,830,245	177,977	90,675	50.95	.92	-	-	-	-	-	-
Milwaukee Mechanics', . . .	87,735,599	960,012	453,938	47.28	.52	-	-	-	-	-	-
Mutual Fire, . . .	59,329,219	554,028	371,234	67.00	.63	-	-	-	-	-	-
National, . . .	227,517,506	2,254,241	1,078,237	47.83	.47	-	-	-	-	-	-
National Standard, . . .	34,929,576	201,719	27,783	12.68	.80	-	-	-	-	-	-
Newark Fire, . . .	18,823,270	156,109	73,137	46.85	.39	-	-	-	-	-	-
New Hampshire Fire, . . .	105,311,144	1,056,895	522,002	49.39	.50	-	-	-	-	-	-
New York Fire, . . .	18,514,198	134,001	20,418	15.24	.11	-	-	-	-	-	-
Niagara Fire, . . .	206,955,622	1,563,721	780,941	49.93	.33	-	-	-	-	-	-
Northwestern National, . . .	81,286,678	778,029	311,400	40.03	.38	-	-	-	-	-	-
Norwalk Fire, . . .	18,540,259	130,273	36,558	28.06	.20	-	-	-	-	-	-
Norwood, . . .	65,404,642	406,491	187,593	46.15	.29	9,843,200	112,059	40,119	36.68	.42	-
Orient, . . .	135,985,233	1,312,577	773,053	58.88	.57	949,468	24,479	66,506	271.90	7.01	-
Pacific Fire, . . .	44,207,465	373,070	210,320	56.37	.48	-	-	-	-	-	-
Pennsylvania Fire, . . .	212,902,563	1,715,193	889,140	51.84	.42	-	-	-	-	-	-
Phenix (New York), . . .	345,717,292	3,435,731	1,927,412	56.08	.56	-	-	-	-	-	-

TABLE IX. — Insurance Companies of Other States — Concluded.

NAME OF COMPANY.	FIRE BUSINESS.			RATIO OF LOSS TO		MARINE BUSINESS.			RATIO OF LOSS TO	
	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.
Phoenix (Hartford),	\$308,107,877	\$2,951,910	\$1,691,705	57.32	.55	-	-	-	-	-
Providence Washington,	115,405,486	884,718	491,317	55.53	.43	\$91,317,561	\$326,837	\$277,784	85.01	.30
Queen of America,	226,595,623	2,018,075	1,162,630	57.63	.51	-	-	-	-	-
Reading Fire,	31,869,320	360,975	187,814	52.02	.59	-	-	-	-	-
Reliance,	34,606,090	300,023	173,171	57.73	.50	-	-	-	-	-
Rochester German,	45,777,017	348,183	158,594	45.55	.35	-	-	-	-	-
Rutgers,	10,455,155	99,571	50,370	50.59	.48	-	-	-	-	-
Schuylkil Fire,	18,058,064	161,109	56,117	34.83	.52	-	-	-	-	-
Security,	65,801,368	491,182	255,867	52.10	.39	3,520,246	32,906	48,236	146.50	1.37
Spring Garden,	81,187,837	514,224	245,923	47.82	.30	-	-	-	-	-
St. Paul Fire and Marine,	98,483,351	1,197,637	641,306	53.53	.65	25,756,239	238,681	163,384	68.45	.63
Teutonia,	28,048,487	327,348	175,529	53.62	.62	5,862,877	19,497	6,882	35.29	.12
Traders',	61,280,200	669,332	374,543	55.95	.61	-	-	-	-	-
Union,	31,983,274	313,716	169,279	53.97	.53	-	-	-	-	-
United Firemen's,	28,560,847	269,962	143,474	53.15	.50	-	-	-	-	-

United States Fire,	34,524,623	268,754	156,527	58.22	.45	997,628	24,766	9,973	40.26	1.00
United States Lloyds,	-	-	-	-	-	256,977,979	403,185	330,715	73.95	.13
Victoria Fire,	4,196,118	27,945	1,399	5.00	.03	-	-	-	-	-
Westchester Fire,	131,889,081	1,276,062	599,139	46.95	.45	-	-	-	-	-
Western,	19,083,200	193,180	101,552	52.59	.53	32,786	281	207	73.66	.63
Williamsburgh City,	77,668,008	589,739	246,297	41.80	.32	-	-	-	-	-
Totals,	\$8,885,022,087	\$76,340,743	\$39,723,570	52.03	.45	\$1,043,313,909	\$5,774,696	\$3,862,024	66.87	.37

REPORT OF THE

TABLE X. — *Insurance Companies of Other States.*

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Excess or Deficiency of Income.	Expenses.	RATIO OF EXPENSES TO		
					Premiums Received.	Gross Income.	Cash Dividends Declared.
Etna,	\$4,219,965	\$3,840,509	\$379,456	\$1,234,683	33.10	29.27	\$720,000
Agricultural,	1,150,551	1,054,575	95,976	465,299	43.90	40.42	50,000
Albany,	131,330	109,932	21,398	37,091	35.36	23.25	20,000
American (Newark),	644,140	484,181	159,959	206,612	39.35	32.08	60,000
American Central,	885,738	855,287	30,451	312,998	38.59	35.34	60,000
American Fire (New York),	604,256	506,559	97,697	223,818	39.28	37.53	-
American Fire (Philadelphia),	1,329,975	1,223,356	106,619	449,831	36.87	33.82	30,000
Armenia,	157,630	130,170	27,460	55,005	40.03	24.90	5,000
Assurance Lloyds,	310,619	295,183	15,436	99,733	34.83	32.11	31,000
Atlantic Mutual,	2,853,468	2,804,053	49,415	462,753	19.82	16.22	-
Buffalo German,	476,672	375,920	100,752	153,651	38.89	32.24	60,000
Capital Fire,	195,305	183,583	11,722	61,428	34.17	31.43	8,000
Citizens' (New York),	554,754	580,873	—26,119	95,541	17.92	17.23	22,317
Citizens' (St. Louis),	337,554	257,020	80,534	111,119	35.69	32.91	12,000
Colonial Assurance,	141,553	56,025	85,528	37,337	27.04	26.37	-

INSURANCE COMMISSIONER.

Commerce,	160,218	138,447	21,771	59,215	41.79	36.97	16,000
Commercial Union,	50,431	22,233	28,198	10,263	23.32	20.35	6,000
Commonwealth,	223,002	163,110	59,892	63,109	33.41	28.30	30,000
Concordia,	462,661	431,621	31,040	184,013	43.17	39.77	18,000
Connecticut Fire,	1,891,036	1,721,431	169,605	614,081	34.89	32.47	100,000
Continental,	3,760,604	3,126,552	634,052	1,266,363	36.74	33.66	177,000
Delaware,	820,974	742,717	78,257	329,872	43.46	40.18	42,172
Detroit Fire and Marine,	303,664	241,179	62,485	91,850	38.82	30.24	45,000
Eastern,	90,574	36,832	53,742	27,572	32.32	30.44	-
Equitable Fire and Marine,	325,504	247,537	77,967	112,405	38.10	34.53	18,000
Empire City,	89,027	75,035	13,992	27,045	34.36	30.38	12,000
Farragut Fire,	128,265	119,533	8,732	52,444	44.52	40.87	12,000
Fire Association of Philadelphia,	2,847,099	2,679,164	167,935	994,916	38.37	34.95	200,000
Fire Insurance Company, County of Philadelphia,	157,247	150,573	6,674	49,977	42.50	31.79	24,000
Fireman's Fund,	1,778,647	1,675,941	102,706	625,938	38.45	35.18	120,000
Firemen's (Baltimore),	293,015	285,528	7,487	106,879	39.92	36.48	30,240
Firemen's (Newark),	432,540	324,284	108,256	111,635	34.18	20.96	72,000
Franklin Fire,	593,315	584,706	8,609	230,492	51.14	38.85	100,000
German American,	2,911,679	2,516,218	395,461	951,309	36.12	32.67	200,000
German Fire,	216,451	190,992	25,459	80,501	32.86	37.18	20,000

REPORT OF THE

TABLE X. — *Insurance Companies of Other States* — Continued.

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Excess or Deficiency of Income.	Expenses.	RATIO OF EXPENSES TO		Cash Dividends Declared.
					Premiums Received.	Gross Income.	
Germania Fire,	\$1,242,223	\$952,357	\$289,866	\$412,702	37.72	29.02	\$100,000
Gerard Fire and Marine,	545,884	439,278	106,606	203,205	43.55	37.22	66,000
Glen's Falls,	1,025,143	764,846	260,297	345,324	39.32	33.69	40,000
Globe Fire,	539,251	349,922	159,329	160,195	32.54	31.46	-
Granite State,	338,370	293,281	45,089	97,580	30.25	28.84	12,000
Greenwich,	1,061,621	1,024,940	36,681	396,249	39.63	37.31	20,000
Hanover Fire,	1,610,520	1,508,884	101,636	582,692	38.46	36.17	70,000
Hartford Fire,	6,130,037	5,485,101	644,936	2,072,869	35.96	33.82	350,000
Home,	5,197,755	4,670,264	527,491	1,730,682	36.25	33.30	300,000
Howard Fire,	27,457	33,712	-6,255	14,591	96.43	53.13	12,950
Insurance Company of North America,	5,923,731	5,569,437	354,294	1,746,705	31.45	29.49	360,000
Insurance Company, State of Pennsylvania,	320,663	284,128	36,535	116,032	38.41	36.17	10,000
Lumbermen's,	230,503	177,871	52,632	68,675	39.54	29.80	25,000
Manufacturers' and Merchants',	227,919	197,558	30,361	77,610	38.03	34.05	15,000
Mechanics',	267,092	233,110	33,982	94,425	41.32	35.35	20,000

INSURANCE COMMISSIONER.

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Merchants' (Newark),	959,387	887,021	72,366	374,209	42.16	39.00	32,000
Merchants' (Providence),	207,081	238,623	58,458	101,795	37.05	34.26	12,000
Michigan Fire and Marine,	320,283	307,743	12,540	111,900	39.86	34.94	36,000
Middlesex Mutual,	125,829	112,490	13,339	47,206	49.66	37.52	-
Millers' and Manufacturers',	179,032	159,642	19,390	51,389	28.87	28.71	-
Milwaukee Mechanics',	1,055,464	938,895	116,569	414,958	43.23	39.34	70,000
Mutual Fire,	580,907	687,800	—106,893	278,873	50.34	48.01	21,944
National,	2,408,126	2,021,982	386,144	843,745	37.43	41.20	100,000
National Standard,	212,967	101,535	111,432	73,752	33.65	34.62	-
Newark Fire,	184,274	165,752	18,522	67,311	43.12	36.52	25,000
New Hampshire Fire,	1,149,430	947,951	201,479	361,949	34.24	31.50	64,000
New York Fire,	145,278	77,962	67,316	45,544	33.96	31.34	12,000
Niagara Fire,	1,625,058	1,445,780	179,278	614,843	39.31	37.83	50,000
Northwestern National,	870,142	720,975	149,167	337,576	43.39	38.80	72,000
Norwalk Fire,	141,853	86,007	55,846	43,314	33.24	30.52	6,135
Norwood,	532,001	421,449	110,552	173,736	33.49	32.65	20,000
Orient,	1,426,846	1,359,039	67,807	479,480	35.86	33.60	40,000
Pacific Fire,	399,356	379,415	19,941	149,094	39.96	37.76	20,000
Pennsylvania Fire,	1,916,145	1,639,254	276,891	670,114	39.07	34.97	80,000
Phenix (New York),	3,603,130	3,258,743	344,387	1,231,331	35.83	34.17	106,000

REPORT OF THE

TABLE X. — *Insurance Companies of Other States* — Concluded.

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Excess or Deficiency of Income.	Expenses.	RATIO OF EXPENSES TO			Cash Dividends Declared.
					Premiums Received.	Gross Income.		
Phœnix (Hartford),	\$3,152,843	\$3,046,455	\$106,388	\$1,074,750	36.42	34.90		\$280,000
Providence Washington,	1,263,114	1,201,759	61,355	400,658	33.09	31.73		32,000
Queen of America,	2,152,791	1,869,279	283,512	656,649	32.54	30.50		50,000
Reading Fire,	396,801	321,621	75,180	113,866	31.55	28.70		20,000
Reliance,	338,816	313,300	25,516	122,129	40.70	36.04		18,000
Rochester German,	389,423	322,541	66,882	143,947	41.33	36.95		20,000
Rutgers,	113,079	114,759	—1,680	44,389	44.58	39.25		20,000
Schuykill Fire,	170,336	87,520	82,816	31,403	19.49	18.44		—
Security,	556,559	493,071	63,488	176,969	33.77	31.80		12,000
Spring Garden,	568,325	484,429	83,896	206,507	40.16	36.34		32,000
St. Paul Fire and Marine,	1,527,887	1,344,681	183,206	489,990	34.12	32.07		50,000
Teutonia,	366,018	320,314	45,704	112,903	32.55	30.85		12,500
Traders',	742,359	676,930	65,429	252,387	37.71	34.00		50,000
Union,	335,733	320,441	15,292	139,422	44.44	41.52		12,000
United Firemen's,	327,612	289,326	38,286	115,852	42.93	35.38		30,000

United States Fire,	318,875	308,806	10,069	127,307	43.37	39.92	15,000
United States Lloyds,	518,594	482,024	36,570	101,309	22.65	19.53	-
Victoria Fire,	30,833	11,781	19,052	10,382	37.14	33.71	-
Westchester Fire,	1,348,039	1,132,113	215,926	502,974	39.42	37.31	30,000
Western,	214,092	181,825	32,267	62,066	32.08	28.86	18,000
Williamsburgh City,	658,731	570,268	88,463	252,586	42.84	38.35	50,000
Totals,	\$89,811,081	\$80,066,849	\$9,744,232	\$29,729,878	36.20	33.10	\$5,234,258

TABLE XI. — *United States Branches, Foreign Companies.*

NAME OF COMPANY.	LOCATION.	Deposit Capital.*	Amount at Risk Dec. 31, 1896.	Gross Assets.	Gross Liabilities.	Surplus as regards Policy Holders Dec. 31, 1896.	Surplus above Deposit Capital Dec. 31, 1896.
Atlas Assurance,	London,	\$200,000	\$70,816,316	\$818,763	\$458,146	\$360,617	\$160,617
British America,	Toronto,	300,000	85,603,536	1,028,021	670,759	357,262	57,262
British and Foreign Marine,	Liverpool,	300,000	29,709,898	1,805,588	841,967	463,622	163,622
Caledonian,	Edinburgh,	200,000	180,402,484	1,840,317	1,097,469	742,848	542,848
Commercial Union,	London,	200,000	364,474,161	3,082,676	2,111,655	971,021	771,021
Hamburg-Bremen,	Hamburg,	200,000	127,457,557	1,159,163	823,829	335,339	135,339
Helvetia Swiss,	St. Gall,	200,000	20,864,954	720,676	152,399	568,276	368,276
Imperial,	London,	200,000	147,705,981	1,465,956	806,806	659,150	459,150
Lancashire,	Manchester,	200,000	219,684,413	2,003,168	1,427,307	575,861	375,861
Lion Fire,	London,	200,000	61,800,748	686,274	398,993	287,281	87,281
Liverpool and London and Globe,	Liverpool,	200,000	849,088,794	8,370,519	5,077,099	3,293,420	3,093,420
London Assurance (Fire),	London,	200,000	171,278,900	1,419,809	802,400	617,409	417,409
London Assurance (Marine),	London,	300,000	2,847,875	580,771	143,330	437,441	137,441
London and Lancashire,	London,	200,000	370,914,942	2,284,483	1,629,213	655,269	455,269
Magdeburg Fire,	Magdeburg,	200,000	12,527,985	594,669	89,559	505,110	305,110
Manchester Assurance,	Manchester,	200,000	180,082,014	1,827,302	1,196,450	630,852	430,852
Mannheim,	Mannheim,	300,000	1,879,130	395,729	82,900	312,829	12,829

INSURANCE COMMISSIONER.

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Marine,	30,411,951	450,036	123,782	326,254	26,254
National,	78,388	206,825	1,900	204,925	4,925
North British and Mercantile, . . . . .	.	.	.	.	.	.	.	349,773,874	3,512,178	2,017,343	1,494,835	1,294,835
Northern Assurance, . . . . .	.	.	.	.	.	.	.	175,746,055	1,672,913	1,055,999	616,914	416,914
Norwich Union, . . . . .	.	.	.	.	.	.	.	227,632,889	1,992,200	1,249,805	742,396	542,396
Palatine, . . . . .	.	.	.	.	.	.	.	283,420,088	2,523,778	1,883,340	640,439	440,439
Phoenix Assurance, . . . . .	.	.	.	.	.	.	.	297,201,290	2,577,228	1,746,543	830,685	630,685
Prussian National, . . . . .	.	.	.	.	.	.	.	48,666,134	715,462	383,603	331,859	131,859
Rollance Marine, . . . . .	.	.	.	.	.	.	.	4,019,616	375,195	82,999	292,196	—7,804
Royal, . . . . .	.	.	.	.	.	.	.	793,913,727	6,863,765	4,889,296	1,974,469	1,774,469
Royal Exchange, . . . . .	.	.	.	.	.	.	.	30,700,041	609,366	205,021	404,345	204,345
Scottish Union and National, . . . . .	.	.	.	.	.	.	.	374,524,653	3,226,096	1,848,792	1,377,304	1,177,304
Sun, . . . . .	.	.	.	.	.	.	.	303,218,040	2,251,704	1,474,911	776,793	576,793
Svea, . . . . .	.	.	.	.	.	.	.	18,051,692	402,014	171,762	230,252	30,252
Thames and Mersey Marine, . . . . .	.	.	.	.	.	.	.	5,996,863	507,010	187,873	319,137	19,137
Thuringia, . . . . .	.	.	.	.	.	.	.	8,410,419	308,271	76,238	232,033	32,033
Union Marine, . . . . .	.	.	.	.	.	.	.	3,315,498	470,340	103,536	366,801	66,804
Union Society, . . . . .	.	.	.	.	.	.	.	76,277,319	982,101	571,890	410,211	210,211
Western Assurance, . . . . .	.	.	.	.	.	.	.	127,565,540	1,396,260	984,374	411,886	111,886
Totals, . . . . .	.	.	.	.	.	.	.	\$6,056,056,765	\$60,626,631	\$36,869,288	\$23,757,344	\$15,657,344

* Under section 31, chapter 522, Acts of 1894, all general deposits, in excess of what is sufficient to enable the company to comply with the law as regards capital, are counted as surplus funds.

TABLE XII. — *United States Branches, Foreign Companies.*

NAME OF COMPANY.	Gross Income.	Gross Expendi- tures.	Excess or Deficiency of Income.	Expenses.	RATIO OF EXPENSES TO		Risks Written.	Premiums Received.	Losses Paid.	RATIO OF LOSS TO	
					Premiums Received.	Gross Income				Premiums Received.	Risks Written.
Atlas Assurance, . . .	\$635,430	\$505,596	\$129,834	\$214,463	35.30	33.76	\$64,802,325	\$607,685	\$291,127	47.90	.45
British America, . . .	1,142,266	1,121,725	20,541	378,481	34.28	33.14	99,124,047	1,104,120	743,243	67.32	.75
British and Foreign Marine, .	1,751,882	1,198,016	553,866	370,628	21.74	21.15	812,409,075	1,705,129	827,388	48.53	.10
Caledonian, . . .	1,296,632	1,214,421	82,231	447,006	36.31	34.46	131,743,133	1,230,699	767,415	62.34	.58
Commercial Union, . . .	2,695,956	2,291,686	404,270	785,559	30.29	29.14	311,611,776	2,594,035	1,506,127	58.06	.48
Hamburg-Bremen, . . .	1,155,767	998,422	157,345	396,870	36.25	34.33	109,880,058	1,095,349	601,553	54.94	.55
Helvetia Swiss, . . .	169,801	91,635	78,166	43,536	27.16	25.64	23,845,307	160,343	48,099	29.94	.20
Imperial, . . .	1,179,941	1,024,243	155,698	398,817	36.09	33.80	111,560,363	1,105,068	625,426	56.60	.56
Lancashire, . . .	1,948,634	1,740,806	207,828	695,093	37.11	35.66	214,975,643	1,872,990	1,045,713	55.85	.49
Lion Fire, . . .	579,515	536,273	43,242	205,822	37.22	35.43	56,753,022	551,559	330,451	59.92	.58
Liverpool and London and Globe,	5,686,715	4,558,364	1,128,351	1,696,046	31.58	29.82	725,575,302	5,370,687	2,862,317	53.28	.39
London Assurance (Fire), .	973,095	753,763	214,332	333,978	36.43	34.32	126,287,151	916,749	424,786	46.34	.34
London Assurance (Marine), .	368,751	325,407	43,344	79,934	22.79	21.67	98,478,853	350,756	245,473	69.98	.25
London and Lancashire, . .	1,845,476	1,477,853	367,623	626,926	35.82	33.98	275,483,530	1,750,496	850,927	48.62	.31
Magdeburg Fire, . . .	103,326	112,935	— 9,609	46,226	52.33	42.74	11,373,045	88,326	66,708	75.52	.59
Manchester Assurance, . .	1,450,650	1,398,574	62,076	510,904	36.89	35.21	152,411,747	1,394,814	877,669	63.38	.58
Mannheim, . . .	212,901	239,795	— 26,894	41,710	19.58	19.59	52,254,735	212,901	198,085	93.00	.38

Marine,	251,897	175,912	75,985	36,310	15.02	14.41	235,619,905	241,844	139,601	57.73	.06
National,	-	1,318	- 1,318	24	-	-	-	-	1,294	-	-
North British and Mercantile, .	2,505,270	2,070,362	434,908	762,536	32.50	30.44	276,616,925	2,345,618	1,307,826	55.75	.47
Northern Assurance, . . .	1,195,050	1,044,378	150,672	408,876	35.99	34.22	140,624,271	1,136,018	635,502	55.94	.45
Norwich Union,	1,593,281	1,410,264	182,917	526,808	34.84	33.07	176,447,899	1,512,745	883,456	58.43	.50
Palatine,	2,336,637	2,290,610	46,027	827,364	36.82	35.40	252,116,936	2,247,450	1,463,246	65.11	.56
Phoenix Assurance,	2,103,890	1,842,422	261,468	703,825	34.62	33.45	354,440,060	2,032,645	1,138,597	56.02	.32
Prussian National,	460,733	445,716	15,017	171,122	39.27	37.14	42,904,608	435,738	274,594	63.02	.64
Reliance Marine,	198,125	143,589	54,636	31,636	17.02	15.97	55,365,581	185,853	111,952	60.19	.20
Royal,	4,976,024	4,240,317	735,707	1,530,177	32.24	30.75	708,908,622	4,745,632	2,710,141	57.10	.38
Royal Exchange,	276,410	220,584	55,826	111,464	42.27	40.34	32,000,097	263,806	109,120	41.35	.34
Scottish Union and National, .	2,454,654	1,896,718	557,936	771,406	33.18	31.41	306,295,544	2,324,679	1,125,312	48.39	.37
Sun,	1,655,134	1,351,937	303,197	556,448	34.90	33.62	196,977,105	1,557,676	795,489	51.06	.40
Swedish,	222,656	133,784	88,872	73,540	33.98	33.04	26,742,313	216,369	60,243	27.84	.23
Thames and Mersey Marine, .	375,361	306,844	68,517	85,573	23.77	22.80	105,324,370	359,963	221,271	61.47	.21
Thuringia,	50,156	32,939	17,217	30,630	67.99	61.08	10,138,432	45,053	2,309	5.12	.02
Union Marine,	225,755	218,071	7,684	39,921	19.59	17.68	52,245,966	203,792	178,150	87.44	.34
Union Society,	950,081	683,117	266,964	246,766	26.98	25.98	100,140,928	914,623	436,352	47.71	.44
Western Assurance,	1,778,567	1,703,135	75,432	584,775	33.92	32.87	170,210,003	1,724,403	1,118,361	64.85	.66
Total,	\$46,806,439	\$39,796,531	\$7,009,908	\$14,771,205	33.12	31.51	\$6,621,688,677	\$44,595,613	\$25,025,323	56.12	.38

TABLE XIII. — *Massachusetts Business for 1896.*

MASSACHUSETTS MUTUAL FIRE COMPANIES.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Contingent Assets.	Losses Paid.	Losses Incurred.
Abington,	\$2,065,799	\$29,458	\$29,458	\$19,418	\$16,728
Annisquam,	79,625	-	5,139	-	-
Arkwright,	44,136,991	342,381	1,711,904	44,321	43,179
Ashfield,	11,727	59	352	-	-
Atlas,	1,505,219	20,687	-	9,169	9,169
Attleborough,	533,465	3,039	6,393	210	210
Barnstable County,	1,805,956	31,492	94,477	9,344	10,594
Berkshire,	2,355,590	31,477	31,477	19,339	21,537
Boston Manufacturers',	51,218,287	378,926	1,894,632	48,540	48,540
Bristol County,	503,875	3,438	24,432	567	567
Business Men's,	213,350	1,861	3,728	-	-
Cambridge,	5,377,035	86,401	86,401	29,763	28,764
Citizens',	6,319,757	82,472	85,146	29,633	31,938
Cohasset,	75,165	1,194	3,581	1,001	516
Continental,	185,878	3,854	11,563	3,444	3,534
Cotton and Woolen,	5,508,179	50,530	252,651	446	446
Dedham,	1,808,261	28,387	28,387	12,540	13,091
Dorchester,	8,598,101	134,354	134,354	74,841	78,940
Eagle,	306,186	4,699	14,096	4,552	7,426
Eastern,	480,156	8,810	26,431	8,553	8,317
Essex,	1,106,508	25,954	25,954	6,598	8,783
Fall River Manufacturers',	16,775,496	134,350	671,749	29,880	29,538
Fitchburg,	5,101,736	73,701	73,701	50,850	43,992
Franklin,	396,124	5,772	5,772	10,643	6,510
Groveland,	310,659	-	21,820	708	1,008
Hampshire,	1,011,008	14,475	14,475	7,109	7,109
Hingham,	6,314,904	93,029	93,029	40,731	38,930
Holyoke,	9,220,582	138,452	138,452	50,363	52,663
Home Guaranty,	1,307,320	17,961	17,961	4,376	4,376
Industrial,	2,864,439	24,573	122,863	87	87
Lowell,	2,361,941	39,348	39,348	10,592	9,576
Lumber,	708,866	15,226	45,677	5,107	5,107
Lynn,	429,472	5,962	11,924	1,146	1,203
Merchants' and Farmers',	5,471,079	85,118	85,118	35,009	33,764
Merrimack,	7,802,042	119,142	122,984	31,779	36,210
Middlesex,	10,680,866	161,810	159,865	50,071	51,461
Mutual Fire Assurance,	1,202,952	16,574	17,582	2,343	4,558
Mutual Protection,	962,899	15,457	15,635	2,190	2,190
Newburyport,	211,075	2,867	11,659	22	44
Norfolk,	4,685,633	69,035	69,035	22,384	27,559
Old Colony,	132,800	1,823	5,468	7,266	14,572
Paper Mill,	2,876,470	26,292	131,462	1,620	1,620
Quincy,	7,584,477	113,050	113,050	54,646	56,552
Rubber Manufacturers',	4,279,886	36,317	181,586	103	103
Salem,	1,517,698	24,250	24,250	4,674	7,786
Salisbury and Amesbury,	10,150	85	850	11	11
Saugus,	1,002,250	-	124,920	5,037	5,037
South Danvers,	158,270	3,224	9,672	341	341
Traders' and Mechanics',	9,214,964	143,969	143,969	69,273	67,656
Western Massachusetts,	600	5	15	596	-
Westford,	62,225	437	-	-	-
West Newbury,	245,085	-	25,541	2,702	2,902
Worcester Manufacturers',	17,724,439	140,954	704,768	41,682	42,135
Worcester Mutual,	10,091,233	137,813	144,901	43,067	38,614
Totals,	\$266,914,750	\$2,930,547	\$7,819,657	\$908,687	\$925,493

TABLE XIII. — *Massachusetts Business for 1896* — Continued.

MASSACHUSETTS MUTUAL FIRE-MARINE COMPANIES.

Fire Business.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
India Mutual,	\$1,540,561	\$18,698	\$6,880	\$6,856

Marine Business.

China Mutual,	\$18,376,431	\$376,057	\$258,809	\$258,809
India Mutual,	—	—	126	—
Totals,	\$18,376,431	\$376,057	\$258,935	\$258,809

MASSACHUSETTS STOCK COMPANIES.

Fire Business.

American,	\$4,892,588	\$41,940	\$16,900	\$20,632
Boston Marine,	2,960,157	27,633	6,470	9,150
Firemen's Fire,	7,841,569	64,863	17,737	18,622
Mercantile Fire and Marine,	8,011,718	69,192	18,444	23,726
North American,	12,980,636	106,146	56,684	56,173
Springfield Fire and Marine,	16,271,194	170,870	67,400	72,236
Totals,	\$52,957,862	\$480,644	\$183,635	\$200,539

Marine Business.

Boston Marine,	\$31,594,187	\$486,018	\$581,353	\$533,538
Mercantile Fire and Marine,	5,000	200	—	—
Totals,	\$31,599,187	\$486,218	\$581,353	\$533,538

TABLE XIII. — *Massachusetts Business for 1896* — Continued.

COMPANIES OF OTHER STATES.

Fire Business.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Ætna,	\$28,418,582	\$289,478	\$137,089	\$132,473
Agricultural,	10,431,600	91,798	39,164	30,812
Albany,	1,548,072	16,041	5,868	7,330
American,	2,760,119	25,151	10,674	10,546
American Central,	1,696,715	21,765	7,166	7,468
American Fire (New York),	6,427,105	81,109	32,192	35,303
American Fire (Philadelphia),	7,524,387	88,014	42,184	47,105
Armenia,	2,090,472	22,143	5,077	7,361
Assurance Lloyds,	1,250,317	14,667	8,978	8,999
Atlantic Mutual,	—	—	—	—
Buffalo German,	2,284,406	24,180	6,516	5,778
Capital Fire,	3,838,731	51,012	18,032	18,054
Citizens' (New York),	2,438,131	27,063	6,846	6,845
Citizens' (St. Louis),	660,837	7,820	4,893	5,184
Colonial Assurance,	1,311,780	14,946	1,245	3,067
Commerce,	1,192,533	12,753	6,372	5,793
Commercial Union,	656,543	5,927	757	770
Commonwealth,	2,908,817	16,194	6,277	6,297
Concordia,	503,400	5,308	3,950	4,350
Connecticut Fire,	9,283,300	109,545	62,597	63,537
Continental,	12,928,987	158,375	62,213	61,676
Delaware,	5,158,703	58,861	31,062	34,858
Detroit Fire and Marine,	940,407	8,173	2,763	3,002
Eastern,	1,000,436	7,102	3,397	3,397
Equitable Fire and Marine,	5,017,380	50,733	17,913	18,977
Empire City,	187,342	1,225	996	—
Farragut Fire,	244,102	3,311	537	537
Fire Association of Philadelphia,	15,706,975	194,989	96,783	97,868
Fire Insurance Co., County of Phila.,	1,233,807	13,895	4,573	5,657
Firemen's Fund,	8,881,356	95,010	45,030	44,458
Firemen's (Baltimore),	233,550	2,916	—	—
Firemen's (Newark),	3,111,301	32,939	10,011	10,575
Franklin Fire,	2,437,750	25,255	15,073	17,254
German American,	16,357,454	172,986	67,965	63,085
German Fire,	234,277	3,071	—	10
Germania Fire,	4,324,149	41,835	10,040	12,463
Girard Fire and Marine,	2,090,258	24,849	9,145	9,614
Glen's Falls,	4,339,762	40,235	18,528	18,315
Globe Fire,	4,158,654	37,439	6,239	11,116
Granite State,	6,062,790	77,525	35,003	31,790
Greenwich,	5,623,514	52,007	38,267	43,637
Hanover Fire,	10,271,969	121,438	66,962	71,418
Hartford Fire,	19,796,395	234,579	96,388	96,348
Home,	46,863,153	330,442	116,843	120,644
Howard Fire,	—	—	—	—
Insurance Co. of North America,	18,311,961	218,589	114,190	116,027
Insurance Co., State of Pennsylvania,	4,074,660	44,710	18,391	19,936
Lumbermen's,	1,185,733	12,337	8,619	8,704
Manufacturers' and Merchants',	603,325	6,659	251	534
Mechanics',	1,309,270	16,918	9,785	12,285
Merchants' (Newark),	8,841,236	76,526	44,027	46,765
Merchants' (Providence),	4,389,712	43,827	17,789	20,451
Michigan Fire and Marine,	—	—	—	—
Middlesex Mutual,	1,814,888	18,894	14,628	19,994
Millers' and Manufacturers',	655,823	10,756	1,513	1,788

TABLE XIII. — *Massachusetts Business for 1896* — Continued.

COMPANIES OF OTHER STATES — Concluded.

Fire Business — Concluded.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Milwaukee Mechanics',	\$862,367	\$7,366	\$3,292	\$1,824
Mutual Fire,	3,858,250	44,376	17,615	19,340
National,	16,667,844	166,678	65,149	76,072
National Standard,	1,508,470	15,230	3,494	4,756
Newark Fire,	912,261	10,861	7,474	7,467
New Hampshire Fire,	18,081,663	189,699	98,296	100,906
New York Fire,	1,330,701	8,152	2,001	2,194
Niagara Fire,	10,339,811	123,590	51,880	63,571
Northwestern National,	3,230,206	30,042	15,900	17,956
Norwalk Fire,	1,800,195	20,764	3,792	5,013
Norwood,	—	28,833	9,027	11,994
Orient,	8,371,425	81,875	54,442	59,183
Pacific Fire,	1,645,499	20,193	15,522	14,126
Pennsylvania Fire,	8,813,756	121,698	60,926	65,665
Phenix,	19,220,289	186,631	71,108	76,440
Phoenix,	11,930,111	135,447	56,641	55,448
Providence Washington,	8,550,664	84,427	63,283	68,492
Queen of America,	11,898,391	120,430	62,621	64,235
Reading Fire,	3,486,723	38,152	23,332	20,696
Reliance,	1,806,576	14,787	10,714	9,610
Rochester German,	3,717,874	46,742	12,394	13,642
Rutgers,	733,553	7,570	3,398	3,299
Schuylkill Fire,	1,892,355	22,720	189	964
Security,	4,122,090	45,644	25,560	27,029
Spring Garden,	8,364,234	72,203	34,164	33,541
St. Paul Fire and Marine,	4,795,297	47,698	22,052	22,402
Teutonia,	1,047,393	11,277	3,892	3,892
Traders',	1,061,828	11,956	47	147
Union,	3,498,533	33,614	11,524	11,871
United Firemen's,	2,055,314	26,000	10,012	12,211
United States Fire,	2,831,522	24,832	11,095	10,557
United States Lloyds,	—	—	—	—
Victoria Fire,	366,023	3,083	1,399	1,423
Westchester Fire,	7,369,350	81,599	34,773	34,937
Western,	688,861	9,200	5,550	5,551
Williamsburgh City,	3,020,673	28,347	10,547	13,160
Totals,	\$485,503,033	\$5,085,066	\$2,273,906	\$2,369,879

Marine Business.

Atlantic Mutual,	\$15,696,327	\$96,253	\$49,404	—
Fireman's Fund,	85,454	148	—	—
Home,	160,000	1,860	—	—
Insurance Company of North America,	34,046,010	161,196	50,613	\$50,613
Providence Washington,	4,797,783	39,497	11,047	14,373
St. Paul Fire and Marine,	671,046	17,286	9,690	10,056
United States Lloyds,	4,568,287	11,714	7,593	5,722
Totals,	\$60,024,907	\$327,954	\$128,347	\$80,764

TABLE XIII. — *Massachusetts Business for 1896* — Continued.UNITED STATES BRANCHES, FOREIGN COMPANIES.
Fire Business.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Atlas Assurance,	\$5,836,657	\$64,847	\$19,812	\$21,739
British America,	3,367,041	44,216	14,799	18,289
Caledonian,	6,016,370	74,438	36,208	38,791
Commercial Union,	12,722,399	152,543	85,841	80,407
Hamburg-Bremen,	3,481,708	34,599	5,255	8,055
Helvetia Swiss,	1,435,250	14,722	602	652
Imperial,	9,713,812	110,295	76,582	80,801
Lancashire,	8,156,049	90,600	46,547	47,591
Lion Fire,	5,183,428	40,194	18,320	19,657
Liverpool and London and Globe,	33,038,281	358,439	172,303	169,423
London Assurance,	7,898,348	79,055	39,936	40,636
London and Lancashire,	11,231,800	111,056	41,314	43,259
Magdeburg Fire,	739,175	7,380	—	—
Manchester Assurance,	8,282,452	92,570	44,292	48,773
National of Ireland,	—	—	—	—
North British and Mercantile,	13,392,333	150,621	60,073	74,030
Northern Assurance,	9,492,776	88,548	41,550	44,772
Norwich Union,	10,222,964	108,446	55,591	61,757
Palatine,	13,007,863	155,436	59,737	67,344
Phoenix Assurance,	10,689,365	130,973	68,894	65,419
Prussian National,	1,155,825	13,668	2,303	2,904
Royal,	31,543,931	359,626	175,201	186,806
Royal Exchange,	1,676,763	17,226	2,775	3,400
Scottish Union and National,	16,687,475	133,734	28,547	42,627
Sun,	16,974,362	146,417	94,098	80,010
Svea Fire and Life,	2,982,523	27,050	3,307	4,494
Thuringia,	610,250	7,128	—	54
Union Society,	4,952,621	45,347	6,526	6,579
Western Assurance,	5,667,531	74,805	32,196	39,978
Totals,	\$256,162,352	\$2,733,979	\$1,232,609	\$1,298,247

Marine Business.

British and Foreign Marine,	\$135,461,679	\$529,958	\$374,018	\$385,241
London Assurance,	5,509,082	15,780	4,567	5,342
Mannheim,	3,581,042	12,869	6,319	5,865
Marine of London,	60,265,666	31,650	6,847	6,847
Reliance Marine,	850,563	6,433	218	—
Thames and Mersey Marine,	1,056,863	4,826	445	445
Union Marine,	6,191,281	5,494	618	—
Western Assurance,	505,104	11,586	10,156	9,805
Totals,	\$213,421,280	\$618,596	\$403,188	\$413,545

RECAPITULATION.

Fire Business.

Massachusetts mutual fire companies,	\$266,914,750	\$2,930,547	\$908,687	\$925,493
Massachusetts mutual fire-marine companies,	1,540,561	18,698	6,880	6,856
Massachusetts joint stock companies,	52,957,862	480,644	183,635	200,539
Companies of other States,	485,503,033	5,085,066	2,273,906	2,369,879
United States branches,	256,162,352	2,733,979	1,231,609	1,298,247
Totals,	\$1,063,078,558	\$11,248,934	\$4,604,717	\$4,801,014

TABLE XIII. — *Massachusetts Business for 1896* — Concluded.

RECAPITULATION — Concluded.

Marine Business.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Massachusetts mutual marine companies, .	\$18,376,431	\$376,057	\$258,935	\$258,809
Massachusetts joint-stock companies, . . .	31,599,187	486,218	581,353	533,538
Companies of other States,	60,024,907	327,954	128,347	80,764
United States branches,	213,421,280	618,596	403,188	413,545
Totals,	\$323,421,805	\$1,808,825	\$1,371,823	\$1,286,656

TABLE XIV. — *Statement of the Receipts and Expenditures of the Insurance Department for the Year ending Dec. 31, 1896.*

[Made pursuant to chapter 522, section 17, Acts of 1894.]

RECEIPTS.

Compensation for valuation of life insurance policies, . . .	\$18,778 20
License fees, filing statements, certificates, etc.,	40,110 00
	\$58,888 20

EXPENDITURES.

COMMISSIONER.	
George S. Merrill, salary,	\$3,500 00
DEPUTY COMMISSIONER.	
Fred'k L. Cutting, salary,	2,500 00
ACTUARY.	
Emma W. Cushman,	2,000 00
EXAMINER.	
Frank H. Hardison, salary from July 16,	919 36
CLERKS.	
Arthur E. Linnell, first, from April 1,	\$1,875 00
Henry M. Billings (resigned), first, to March 31,	500 00
William F. Richardson, second, from April 1,	1,425 00
William H. Brown, third, from April 1,	900 00
	4,700 00
<i>Amount carried forward,</i>	\$13,619 36

TABLE XIV. — *Statement of the Receipts, etc.* — Concluded.

<i>Amount brought forward,</i>		\$13,619 36
EXTRA CLERKS.		
A. M. Hawes,	\$1,200 00	
C. E. Weis,	1,000 00	
M. E. Burrill,	1,000 00	
S. E. Flint,	1,000 00	
E. L. Johnson,	1,000 00	
F. M. Page,	1,000 00	
F. M. Robbins,	1,000 00	
M. F. Whipple,	1,000 00	
G. C. Studley,	900 00	
G. M. Hall,	900 00	
V. I. Bryant,	900 00	
M. L. McMann,	840 00	
F. E. Gowell,	840 00	
G. L. Moore,	840 00	
L. H. Young,	840 00	
C. L. Sawyer,	840 00	
I. L. Baker,	840 00	
L. E. Brickett,	710 00	
J. S. Davis,	630 00	
G. H. Manks,	480 00	
Emma G. Stevens,	464 52	
Mary H. Dyer,	450 00	
Lillian W. Whipple,	70 00	
Wm. H. Brown, from March 9,	61 84	
		18,806 36
EXPENSES.		
Printing and binding,	\$1,715 97	
Postage,	917 36	
Travelling expenses,	361 61	
Stationery and supplies,	160 38	
Express, telegrams and telephones,	279 71	
Stenographic work, etc.,	208 24	
Books, newspapers, etc.,	207 97	
		3,851 24
Total expenditures for 1896,		\$36,276 96
Fees collected and paid into State treasury,		58,888 20
Surplus accrued to Commonwealth,		\$22,611 24

MASSACHUSETTS MUTUAL
FIRE INSURANCE COMPANIES.

DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1896.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

ABINGTON MUTUAL FIRE INSURANCE COMPANY,
ABINGTON.

[Incorporated May 30, 1856. Commenced business June 15, 1857.]

HENRY B. PEIRCE, *President.*CARLOS P. FAUNCE, *Secretary.*

Amount of permanent fund, \$41,728 54

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
N. E. Telephone and Telegraph Co. bonds, .	\$1,000 00	\$1,035 00
Boston United Gas Co bonds,	2,000 00	1,680 00
Marion County (Ind.) bonds,	1,000 00	1,017 50
Ramsey County (Minn.) bonds,	3,000 00	3,127 50
Equitable Securities Co. debenture bonds, .	1,030 00	927 00
Toledo (Ohio) city bonds,	1,000 00	1,100 00
Lincoln (Neb.) city bonds,	2,000 00	2,000 00
St. Paul (Minn.) public park bonds, . .	1,000 00	1,160 00
Portland & Ogdensburg Railroad bonds, .	5,000 00	5,300 00
Naumkeag Street Railway bonds, . . .	3,000 00	3,000 00
East Middlesex Street Railway bonds, . .	1,000 00	1,010 00
Trenton Passenger Railway bonds, . . .	2,000 00	2,220 00
20 shares Oregon Railway & Navigation Co., .	2,000 00	300 00
10 " State National Bank, Boston, . .	1,000 00	1,082 50
10 " Nat'l Hide and Leather Bank, Boston,	1,000 00	1,083 75
14 " Metropolitan National Bank, Boston,	1,400 00	1,260 00
5 " Old Boston National Bank, Boston, .	500 00	530 00
20 " South End National Bank, Boston, .	2,000 00	1,300 00
13 " Abington National Bank, Abington,	1,300 00	1,560 00
5 " Whitman National Bank, Whitman,	500 00	510 00
14 " First National Bank, Salem, . .	1,400 00	1,249 50
21 " First National Bank, Danvers, . .	1,575 00	1,533 00
Rockland & Abington Street Railway, . .	1,000 00	1,110 00
	<hr/>	<hr/>
	\$36,705 00	\$35,095 75

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
Rockland & Abington Street Railway stock,	\$565 00	\$300 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$4,000 00	
Loans on mortgage of real estate (first liens *),	30,780 00	
Interest due or accrued thereon,	542 76	
Stocks, bonds, etc., as per schedule,	35,095 75	
Loans on collateral security, as per schedule,	300 00	
Loans on personal security,	300 00	
Cash in the office of the company,	212 31	
Cash deposited in bank,	275 75	
Interest due and accrued,	433 18	
Premiums in course of collection (gross),	1,597 60	
Rents due and accrued,	24 00	
Balance due on real estate sold,	2,911 15	
Salvage,	150 00	
Gross assets,	<u> </u>	\$76,622 50

LIABILITIES.

Losses adjusted, unpaid,	\$650 00	
Losses claimed and reported,	1,113 10	
Unearned premiums on outstanding risks,	53,430 98	
Profits or surplus on terminated policies, unpaid,	723 39	
Due and accrued for rent, salaries, etc.,	215 75	
Commissions and brokerage,	378 77	
Gross liabilities,	<u> </u>	56,511 99
Net cash assets,		<u> </u> \$20,110 51

INCOME.

Premiums outstanding Dec. 31, 1895,	\$2,012 75	
Premiums on risks written or renewed,	31,925 48	
Total,	<u> </u>	\$33,938 23
Premiums now in course of collection,	1,597 60	
Entire premiums collected,	<u> </u>	\$32,340 63
Less reinsurance and return premiums,	1,788 93	
Net cash premiums received,	<u> </u>	\$30,551 70
Received for extra premiums,		344 52
Interest received on mortgages,		1,899 24
Interest and dividends received from all other sources,		1,940 86
Income from rents,		125 00
Income from all other sources,		174 86
Gross cash income,		<u> </u> \$35,036 18

* Value of lands mortgaged,	\$14,317 00
Value of buildings thereon,	42,483 00
Amount of insurance held as collateral,	36,850 00

EXPENDITURES.

Cash paid for losses,	\$25,046 14
as profits on terminated policies,	10,659 21
for commissions and brokerage,	4,738 71
for salaries of officers and employees,	2,837 74
for State and local taxes,	464 30
for rents and incidentals,	1,859 94
Gross cash expenditures,	\$45,606 04

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$8,335,596 00	\$124,805 97	\$124,805 97
Risks written during 1896,	2,233,734 00	31,925 48	31,925 48
Total,	\$10,569,330 00	\$156,731 45	\$156,731 45
Risks terminated during 1896,	2,870,708 00	40,946 66	40,946 66
In force at end of year,	\$7,698,622 00	\$115,784 79	\$115,784 79
Deduct amount reinsured,	121,407 00	1,706 73	1,706 73
Net amount in force,	\$7,577,215 00	\$114,078 06	\$114,078 06

MISCELLANEOUS.

Losses incurred during the year,	\$16,781 00
Profits or surplus returned during 1896, 15, 25 and 40 per cent.	

ANNISQUAM MUTUAL FIRE INSURANCE COMPANY,
GLOUCESTER.

[Incorporated March 1, 1847. Commenced business Dec. 28, 1847.]

ELIAS DAVIS, *President*.JAMES S. JEWETT, *Secretary*.

[NOTE. — This company charges a cash premium adequate for expenses only, and relies upon assessments on deposit notes to pay losses.]

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
United States bonds,	\$500 00	\$555 37

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$2,813 94
Interest due or accrued thereon,	77 20
Stocks, bonds, etc., as per schedule,	555 37

* Value of lands mortgaged,	\$2,900 00
Value of buildings thereon,	5,500 00
Amount of insurance held as collateral,	4,263 00

Cash in the office of the company,	\$19 85	
Cash deposited in bank,	4,607 49	
Interest due and accrued,	5 00	
Office safe,	\$85 00	
Gross assets,		<u>\$8,078 85</u>

LIABILITIES.

Return assessments on cancelled policies,	\$83 09	
Gross liabilities,		<u>83 09</u>
Net cash assets,		\$7,995 76

INCOME.

Cash received from assessments,	\$247 80
Interest received on mortgages,	213 12
Interest and dividends received from all other sources,	20 00
Gross cash income,	<u>\$480 92</u>

EXPENDITURES.

Cash paid for salaries of officers and employees,	\$350 00
for State and local taxes,	2 09
for rent and incidentals,	19 40
Gross cash expenditures,	<u>\$371 49</u>

RISKS AND PREMIUMS.

	Amount.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$326,705 00	\$21,038 45
Risks written during 1896,	79,625 00	5,138 75
Total,	<u>\$406,330 00</u>	<u>\$26,177 20</u>
Deduct risks expired and terminated,	79,825 00	5,114 75
In force at end of year,	<u>\$326,505 00</u>	<u>\$21,062 45</u>

ARKWRIGHT MUTUAL FIRE INSURANCE COMPANY, BOSTON.

[Incorporated Feb. 8, 1860. Commenced business Oct. 1, 1860.]

R. W. TOPPAN, *President.*D. W. BARTLETT, *Secretary.**Office, 31 Milk Street.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
United States bonds,	\$25,000 00	\$27,750 00
Cambridge city bonds,	15,000 00	15,900 00
Boston city bonds,	20,000 00	22,433 00
Providence city bonds,	20,000 00	21,050 00
Waltham city bonds,	10,000 00	10,450 00
Lowell city bonds,	20,000 00	21,550 00

	Par Value.	Market Value.
Springfield city bonds,	\$20,000 00	\$20,400 00
Worcester city bonds,	25,000 00	25,000 00
Fitchburg Railroad bonds,	10,000 00	10,050 00
Eastern Railroad bonds,	35,000 00	41,300 00
Old Colony Railroad bonds,	47,000 00	49,070 00
Boston & Lowell Railroad bonds,	55,000 00	58,850 00
Chicago, Burlington & Quincy R.R. bonds,	50,000 00	53,200 00
Boston & Maine Railroad bonds,	20,000 00	21,000 00
Philadelphia, Wilm. & Baltimore R.R. bonds,	20,000 00	22,000 00
New York, Providence & Boston R.R. bonds,	10,000 00	10,000 00
Boston & Providence Railroad bonds,	20,000 00	21,000 00
Lake Shore & Michigan Southern R.R. bonds,	30,000 00	35,400 00
Pennsylvania Company Railroad bonds,	30,000 00	32,550 00
Chicago June R.R. & Union St'k Y'ds bonds,	25,000 00	27,125 00
50 shares Chicago, Burlington & Quincy R.R.,	5,000 00	3,500 00
New York, New Haven & Hartford notes,	100,000 00	100,000 00
	<hr/>	<hr/>
	\$612,000 00	\$649,578 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks, bonds, etc., as per schedule,	\$649,578 00	
All other cash loans,	4,333 40	
Cash in the office of the company,	431 15	
Cash deposited in bank,	106,307 58	
Interest due and accrued,	10,220 79	
Premiums in course of collection (gross),	4,126 78	
Gross assets,	<hr/>	\$774,997 70

LIABILITIES.

Losses claimed and reported,	\$4,791 92	
Unearned premiums on outstanding risks,	364,316 23	
State and local taxes,	1,281 72	
Gross liabilities,	<hr/>	370,389 87
Net cash assets,		<hr/> \$404,607 83

INCOME.

Premiums outstanding Dec. 31, 1895,	\$2,946 58	
Premiums on risks written or renewed,	766,900 02	
Total,	<hr/> \$769,846 60	
Premiums now in course of collection,	4,126 78	
Entire premiums collected,	<hr/> \$765,719 82	
Less reinsurance and return premiums,	32,878 88	
Net cash premiums received,	<hr/>	\$732,840 94
Interest and dividends received from all sources,		26,424 63
Gross cash income,		<hr/> \$759,265 57

EXPENDITURES.

Cash paid for losses,	\$176,038 65
as profits on terminated policies,	479,362 42
for salaries of officers and employees,	24,942 50
for State and local taxes,	7,228 27
for rents,	1,687 80
for inspections,	13,802 64
for incidentals,	4,902 12
Gross cash expenditures,	\$707,964 40

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895, \$92,017,394 00	\$735,006 19	\$3,675,030 95	
Risks written during 1896, 97,570,704 00	766,900 02	3,834,500 10	
Total, \$189,588,098 00	\$1,501,906 21	\$7,509,531 05	
Risks terminated during 1896, 96,699,921 00	773,273 74	3,866,368 70	
In force at end of year, \$92,888,177 00	\$728,632 47	\$3,643,162 35	

MISCELLANEOUS.

Losses incurred during the year,	\$54,833 00
Profits or surplus returned during 1896, 64 $\frac{8}{10}$ per cent.	

ASHFIELD MUTUAL FIRE INSURANCE COMPANY, ASHFIELD.

[Incorporated June 4, 1873. Commenced business July 19, 1873.]

CHARLES HOWES, *President*.HENRY S. RANNEY, *Secretary*.

[NOTE.—This company insures property in the town of Ashfield only.]

SUMMARY OF ASSETS DEC. 31, 1896.

Cash deposited in bank,	\$657 20
Gross assets,	\$657 20

INCOME.

Cash premiums received,	\$58 65
Interest and dividends received from all sources,	23 24
Gross cash income,	\$81 89

EXPENDITURES.

Incidental expenses,	\$2 46
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RISKS AND PREMIUMS.

	Amount.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$50,713 00	\$1,550 63
Risks written during 1896,	11,726 00	351 80
Total,	\$62,439 00	\$1,902 43
Deduct risks expired and terminated, . .	7,350 00	220 50
In force at end of year,	\$55,089 00	\$1,681 93

ATLAS MUTUAL FIRE INSURANCE COMPANY, BOSTON.

[Incorporated February, 1892. Commenced business June 15, 1892.]

JOHN A. PRAY, *President.*ARTHUR F. JONES, *Secretary.**Office, 2 Mason Building.*

Amount of permanent fund Dec. 31, 1895,	\$10,000 00
Increase during the year,	15,000 00
Permanent fund Dec. 31, 1896,	\$25,000 00

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
United States bonds,	\$50,000 00	\$60,000 00
Massachusetts State bonds,	25,000 00	25,375 00
	\$75,000 00	\$85,375 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks, bonds, etc., as per schedule, . . .	\$85,375 00	
Cash in the office of the company, . . .	318 82	
Cash deposited in bank,	15,241 36	
Interest due and accrued,	1,351 33	
Premiums in course of collection (gross), .	24,032 70	
Gross assets,		\$126,319 21

LIABILITIES.

Losses claimed and reported,	\$10,674 71	
Unearned premiums on outstanding risks, .	70,603 55	
Return premiums on cancelled policies, . .	687 64	
Profits or surplus on terminated policies, unpaid,	4,576 84	
Commissions and brokerage,	4,986 40	
Gross liabilities,		91,529 14
Net cash assets,		\$34,790 07

INCOME.

Premiums outstanding Dec. 31, 1895,	\$60,992 57	
Premiums on risks written or renewed,	175,572 82	
	<hr/>	
Total,	\$236,565 39	
Premiums now in course of collection,	24,032 70	
	<hr/>	
Entire premiums collected,	\$212,532 69	
Less reinsurance and return premiums,	56,564 78	
Net cash premiums received,	<hr/>	\$155,967 91
Interest and dividends received from all sources,		3,783 03
Received from other companies on account of excess losses,		13,610 04
		<hr/>
Gross cash income,		\$173,360 98

EXPENDITURES.

Cash paid for losses,	\$150,335 26	
Deduct salvage and reinsurance,	6,557 61	
	<hr/>	
Net cash paid for losses,		\$143,777 65
Cash paid as profits on terminated policies,		14,455 52
for commissions and brokerage,		50,303 00
for salaries of officers and employees,		7,945 84
for State and local taxes,		4,772 52
		<hr/>
Gross cash expenditures,		\$221,254 53

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$17,486,782 00	\$234,583 75	\$703,751 25
Risks written during 1896,	12,280,742 00	175,572 82	526,718 46
	<hr/>	<hr/>	<hr/>
Total,	\$29,767,524 00	\$410,156 57	\$1,230,469 71
Risks terminated during 1896,	20,042,210 00	268,596 27	805,788 81
	<hr/>	<hr/>	<hr/>
In force at end of year,	\$9,725,314 00	\$141,560 30	\$424,680 90
Deduct amount reinsured,	32,000 00	350 73	1,052 19
	<hr/>	<hr/>	<hr/>
Net amount in force,	\$9,693,314 00	\$141,209 57	\$423,628 71

MISCELLANEOUS.

Losses incurred during the year,	\$114,675 00
Profits or surplus returned during 1896, 10 per cent.	

ATTLEBOROUGH MUTUAL FIRE INSURANCE COMPANY, ATTLEBOROUGH.

[Incorporated Feb. 24, 1844. Commenced business July, 1845.]

EVERETT S. CAPRON, *President.*

ELIJAH R. READ, *Secretary.*

Amount of permanent fund Dec. 31, 1895,	. . . . .	\$16,550 59
Increase during the year, . . . . .	. . . . .	350 76
		<hr/>
Permanent fund Dec. 31, 1896, . . . . .	. . . . .	\$16,901 35

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$20,092 00	
Interest due or accrued thereon,	231 66	
Attleborough town loan,	6,000 00	
Cash in the office of the company,	50 39	
Cash deposited in bank,	5,233 65	
Interest due and accrued,	120 00	
Premiums in course of collection (gross),	148 25	
Gross assets,	<hr/>	\$31,875 95

LIABILITIES.

Unearned premiums on outstanding risks,	6,496 75	
		<hr/>
Net cash assets, . . . . .	. . . . .	\$25,379 20

INCOME.

Premiums outstanding Dec. 31, 1895,	\$47 20	
Premiums on risks written or renewed,	3,196 53	
		<hr/>
Total,	\$3,243 73	
Premiums now in course of collection,	148 25	
		<hr/>
Entire premiums collected,	\$3,095 48	
Less reinsurance and return premiums,	74 52	
Net cash premiums received,	<hr/>	\$3,020 96
Received for extra premiums, . . . . .	. . . . .	18 41
Interest received on mortgages, . . . . .	. . . . .	1,054 13
Interest and dividends received from all other sources, . . . . .	. . . . .	120 00
		<hr/>
Gross cash income, . . . . .	. . . . .	\$4,213 50

* Value of lands mortgaged,	\$12,600 00
Value of buildings thereon,	30,400 00
Amount of insurance held as collateral,	24,250 00

EXPENDITURES.

Cash paid for losses,	\$210 06
for salaries of officers and employees,	682 00
for State and local taxes,	27 15
for incidentals,	78 35
	<hr/>
Gross cash expenditures,	\$997 56

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$2,092,296 00	\$11,549 11	\$23,098 22
Risks written during 1896,	533,465 00	3,196 53	6,393 06
	<hr/>	<hr/>	<hr/>
Total,	\$2,625,761 00	\$14,745 64	\$29,491 28
Risks terminated during 1896,	493,906 00	2,488 62	4,977 24
	<hr/>	<hr/>	<hr/>
In force at end of year,	\$2,131,855 00	\$12,257 02	\$24,514 04

BARNSTABLE COUNTY MUTUAL FIRE INSURANCE COMPANY,
YARMOUTHPORT.

[Incorporated March 2, 1833. Commenced business Aug. 1, 1833.]

SIMEON ATWOOD, *President.*FRANK THACHER, *Secretary.*

Amount of permanent fund,	\$57,365 80
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
13 shares Winthrop National Bank, Boston,	\$1,300 00	\$1,703 00
20 " State National Bank, Boston,	2,000 00	2,165 00
13 " Tremont National Bank, Boston,	1,300 00	1,066 00
10 " Massachusetts Nat'l Bank, Boston,	1,000 00	805 00
8 " Shawmut National Bank, Boston,	800 00	900 00
5 " Nat'l Bank of the Republic, Boston,	500 00	692 50
15 " Nat'l Bank of Redemption, Boston,	1,500 00	1,725 00
30 " First National Bank, Yarmouth,	3,000 00	3,600 00
10 " First National Bank, Hyannis,	1,000 00	1,125 00
10 " Falmouth National Bank,	1,000 00	1,100 00
50 " Massachusetts Real Estate Co.,	5,000 00	700 00
63 " Old Colony Railroad,	6,300 00	11,056 50
49 " Union Pacific Railroad,	4,900 00	450 00
8 " Central Pacific Railroad,	650 00	150 00
National Tube Works Co. stock,	9,900 00	8,412 50
Fall River city bonds,	1,000 00	1,150 00
Old Colony Railroad bonds,	5,000 00	5,050 00

	Par Value.	Market Value.
Boston & Maine Railroad bonds,	\$12,000 00	\$12,555 00
Fitchburg Railroad bonds,	5,000 00	5,107 50
Iowa Falls & Sioux City Railroad bonds, . .	2,000 00	2,540 00
Chicago & E. Illinois Railroad bonds, . . .	2,500 00	2,880 00
Oregon Short Line Railroad bonds,	1,000 00	645 00
Illinois Steel Company bonds,	1,000 00	800 00
Farm mortgage bonds,	800 00	800 00
	<hr/>	<hr/>
	\$70,450 00	\$67,178 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . .	\$2,000 00	
Loans on mortgage of real estate (first liens *),	700 00	
Stocks, bonds, etc., as per schedule, . . .	67,178 00	
Loans on personal security,	6,803 50	
Cash in the office of the company,	687 08	
Cash deposited in bank,	6,490 94	
Gross assets,	<hr/>	\$83,859 52

LIABILITIES.

Losses adjusted, unpaid,	\$1,250 00	
Unearned premiums on outstanding risks, . .	44,778 63	
State and local taxes,	45 73	
Gross liabilities,	<hr/>	46,074 36
Net cash assets,		\$37,785 16

INCOME.

Cash premiums received,	\$31,492 32
Received for extra premiums,	1,063 32
Interest and dividends received from all sources,	3,254 50
Gross cash income,	<hr/>
	\$35,810 14

EXPENDITURES.

Cash paid for losses,	\$9,344 34
as profits on terminated policies,	20,838 88
for salaries of officers and employees,	5,514 40
for State and local taxes,	335 64
for incidentals,	395 45

Gross cash expenditures, \$36,428 71

* Value of lands mortgaged,	\$100 00
Value of buildings thereon,	900 00
Amount of insurance held as collateral,	700 00

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$7,280,492 00	\$124,864 81	\$374,594 43
Risks written during 1896,	1,805,956 00	31,492 32	94,476 96
Total,	\$9,086,448 00	\$156,357 13	\$469,071 39
Risks terminated during 1896,	1,721,692 00	29,769 90	89,309 70
In force at end of year, . . .	\$7,364,756 00	\$126,587 23	\$379,761 69

MISCELLANEOUS.

Losses incurred during the year,	\$10,594 00
Profits or surplus returned during 1896, 70 per cent.	

BERKSHIRE MUTUAL FIRE INSURANCE COMPANY,
PITTSFIELD.

[Incorporated March, 1835. Commenced business August, 1835.]

FRANK W. HINSDALE, *President*.JOHN M. STEVENSON, *Secretary*.

Amount of permanent fund,	\$57,271 91
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Western Union Telegraph Co. bonds, . . .	\$5,000 00	\$5,390 00
Chicago & Western Indiana Railroad bonds, .	5,000 00	5,850 00
Baltimore & Ohio Railroad bonds, . . .	2,000 00	2,000 00
St. Paul & Sioux City Railroad bonds, . . .	1,000 00	1,300 00
110 shares Boston & Albany Railroad, . . .	10,000 00	21,000 00
119 " N. Y. Cent. & Hudson River R.R.,	11,900 00	11,305 00
50 " Chicago, Burlington & Quincy R R.,	5,000 00	3,650 00
19 " New Hampshire Trust Co, . . .	1,900 00	950 00
100 " Adams Express Co.,	10,000 00	15,200 00
55 " Pittsfield National Bank, Pittsfield,	5,500 00	8,525 00
10 " Agricultural Nat'l Bank, Pittsfield,	1,000 00	2,600 00
12 " Third National Bank, Pittsfield, .	1,200 00	2,520 00
15 " First National Bank, Adams, . . .	1,500 00	1,950 00
16 " Adams Nat'l Bank, North Adams, .	1,600 00	2,080 00
10 " Lenox National Bank, Lenox, . . .	1,000 00	1,400 00
4 " Lee National Bank,	400 00	700 00
Pittsfield Electric Street Railway Co., . .	2,500 00	2,500 00
	\$66,500 00	\$88,920 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$12,000 00	
Stocks, bonds, etc., as per schedule,	88,920 00	
Loans on collateral security,	2,000 00	
Cash in the office of the company,	1,284 39	
Cash deposited in bank,	205 78	
Interest due and accrued,	157 52	
Premiums in course of collection (gross),	2,355 89	
Rents due and accrued,	100 00	
Gross assets,	<hr/>	\$107,023 58

LIABILITIES.

Losses claimed and reported,	\$2,197 50	
Unearned premiums on outstanding risks,	63,495 03	
Return premiums on cancelled policies,	11 06	
Profits or surplus on terminated policies, unpaid,	1,188 87	
Due and accrued for rent, salaries, etc.,	75 00	
Due for borrowed money,	5,000 00	
State and local taxes,	54 94	
Commissions and brokerage,	285 65	
Gross liabilities,	<hr/>	72,308 05
Net cash assets,		<hr/> \$34,715 53

INCOME.

Premiums outstanding Dec. 31, 1895,	\$1,295 91	
Premiums on risks written or renewed,	31,477 02	
Total,	<hr/> \$32,772 93	
Premiums now in course of collection,	2,355 89	
Entire premiums collected,	<hr/> \$30,417 04	
Less reinsurance and return premiums,	1,162 21	
Net cash premiums received,	<hr/>	\$29,254 83
Received for extra premiums,		415 39
Interest and dividends received from all sources,		4,001 17
Income from rents,		955 11
Gross cash income,		<hr/> \$34,626 50

EXPENDITURES.

Cash paid for losses,	\$20,839 40	
Deduct salvage and reinsurance,	1,500 00	
Net cash paid for losses,	<hr/>	\$19,339 40
Cash paid as profits on terminated policies,		15,782 63
Cash paid for commissions and brokerage,		3,841 25

BOSTON MANUFACTURERS' MUTUAL FIRE INSURANCE CO. 15

Cash paid for salaries of officers and employees,	\$3,189 00
for State and local taxes,	410 09
for rents and incidentals,	1,791 37
	<hr/>
Gross cash expenditures,	\$44,353 74

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$9,249,027 00	\$127,854 00	\$127,731 74
Risks written during 1896,	2,355,590 00	31,477 02	31,477 02
	<hr/>	<hr/>	<hr/>
Total,	\$11,604,617 00	\$159,331 02	\$159,208 76
Risks terminated during 1896,	2,320,640 00	29,752 76	29,630 50
	<hr/>	<hr/>	<hr/>
In force at end of year,	\$9,283,977 00	\$129,578 26	\$129,578 26
Deduct amount reinsured,	22,650 00	208 27	208 27
	<hr/>	<hr/>	<hr/>
Net amount in force,	\$9,261,327 00	\$129,369 99	\$129,369 99

MISCELLANEOUS.

Losses incurred during the year,	\$21,537 00
Profits or surplus returned during 1896, 25, 40 and 60 per cent.	

BOSTON MANUFACTURERS' MUTUAL FIRE INSURANCE COMPANY, BOSTON.

[Incorporated March 15, 1850. Commenced business Oct. 15, 1850.]

EDWARD ATKINSON, *President.*

FRANCIS E. ROBINSON, *Secretary.*

Office, 31 Milk Street.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Phila., Wil. & Baltimore Railroad bonds,	\$40,000 00	\$44,200 00
Chicago, Burl. & Quincy Railroad bonds,	50,000 00	48,250 00
Old Colony Railroad bonds,	120,000 00	124,900 00
Burl. & Missouri River Railroad bonds,	30,000 00	34,950 00
Pennsylvania Company bonds,	30,000 00	33,000 00
West Shore Railroad bonds,	50,000 00	52,750 00
Boston & Lowell Railroad bonds,	75,000 00	78,000 00
New Jersey Central Railroad bonds,	50,000 00	57,750 00
Rome, Watertown & Ogdensburg R.R. bonds,	50,000 00	58,875 00
Lehigh Valley Railroad bonds,	25,000 00	27,500 00
Eastern Railroad bonds,	25,000 00	29,750 00
United New Jersey Railway & Canal Co. bonds,	50,000 00	56,000 00
Baltimore & Ohio Railroad bonds,	50,000 00	40,000 00
Brookline town bonds,	65,000 00	65,000 00
Boston & Maine Railroad bonds,	50,000 00	56,500 00
	<hr/>	<hr/>
	\$760,000 00	\$807,425 00

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SUMMARY OF ASSETS DEC. 31, 1896.

Stocks, bonds, etc., as per schedule,	\$807,425 00	
Cash loans secured,	8,282 02	
Cash in the office of the company,	7,462 96	
Cash deposited in bank,	32,936 04	
Interest due and accrued,	9,284 98	
Gross assets,	<u> </u>	\$865,391 00

LIABILITIES.

Unearned premiums on outstanding risks,	\$424,978 28	
State and local taxes,	1,077 63	
Gross liabilities,	<u> </u>	426,055 91
Net cash assets,		\$439,335 09

INCOME.

Premiums on risks written or renewed,	\$885,719 31	
Less reinsurance and return premiums,	31,942 95	
Net cash premiums received,	<u> </u>	\$853,776 36
Interest and dividends received from all sources,		28,445 25
Gross cash income,		<u> </u> \$882,221 61

EXPENDITURES.

Cash paid for losses,	\$66,544 77
as profits on terminated policies,	560,291 95
for salaries of officers and employees,	33,409 25
for State and local taxes,	8,309 51
for rents,	1,976 36
for inspections and plans,	15,919 92
for incidentals,	10,848 44
Gross cash expenditures,	<u> </u> \$697,300 20

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895, \$106,132,248 00		\$847,703 82	\$4,238,519 10
Risks written during 1896, 113,423,064 00		885,719 31	4,428,596 55
Total, \$219,555,312 00		\$1,733,423 13	\$8,667,115 65
Risks terminated during 1896, 111,112,113 00		883,466 58	4,417,332 90
In force at end of year, \$108,443,199 00		\$849,956 55	\$4,249,782 75

MISCELLANEOUS.

Losses incurred during the year,	\$55,286 00
Profits or surplus returned during 1896, 65 $\frac{71}{100}$ per cent.	

BRISTOL COUNTY MUTUAL FIRE INSURANCE COMPANY,
NEW BEDFORD.

[Incorporated Feb. 13, 1829. Commenced business July 4, 1829]

JAMES TAYLOR, *President*.GEO. N. ALDEN, *Secretary*.

[NOTE.—Policies are all issued for five years, ten per cent. of the premium note being received in cash at the time of issuing the policy. The notes are assessed as necessity requires. No cash funds are accumulated.]

SUMMARY OF ASSETS DEC. 31, 1896.

Cash in the office of the company,	\$70 58	
Cash deposited in bank,	3,181 92	
Premiums in course of collection (gross),	121 94	
Prem's more than three mos. due,	\$29 00	
Gross assets,	<hr/>	\$3,374 44

LIABILITIES.

State and local taxes,	\$3 26	
Commissions and brokerage,	16 43	
Gross liabilities,	<hr/>	\$19 69

INCOME.

Premiums outstanding Dec. 31, 1895,	\$272 14	
Premiums on risks written or renewed,	3,450 30	
Total,	<hr/>	\$3,722 44
Premiums now in course of collection,	150 94	
Entire premiums collected,	\$3,571 50	
Less reinsurance and return premiums,	193 99	
Net cash premiums received,	<hr/>	\$3,377 51
Received for extra premiums,		32 00
Income from policy fees,		12 50
Gross cash income,		<hr/>
		\$3,422 01

EXPENDITURES.

Cash paid for losses,	\$566 75
for commissions and brokerage,	208 27
for salaries of officers and employees,	999 96
for State and local taxes,	36 91
for rent and incidentals,	193 39
Gross cash expenditures,	<hr/>
	\$2,005 28

RISKS AND PREMIUMS.

	Amount.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$2,617,030 00	\$194,036 00
Risks written during 1896,	505,375 00	34,560 00
Total,	\$3,122,405 00	\$228,596 00
Deduct risks expired and terminated,	721,575 00	66,423 00
In force at end of year,	\$3,400,830 00	\$162,173 00

MISCELLANEOUS.

Losses incurred during the year,	\$567 00
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BUSINESS MEN'S MUTUAL FIRE INSURANCE COMPANY,
BOSTON.

[Incorporated Jan. 5, 1895. Commenced business Jan. 4, 1896.]

STEPHEN MOORE, *President.*HOWARD GANNETT, *Secretary.**Office, 53 State Street.*

SUMMARY OF ASSETS DEC. 31, 1896.

Cash in the office of the company,	\$1 09	
Cash deposited in bank,	109 91	
Premiums in course of collection (gross),	869 56	
Gross assets,		\$980 56

LIABILITIES.

Unearned premiums on outstanding risks,	\$863 17	
Gross liabilities,		863 17
Net cash assets,		\$117 39

INCOME.

Premiums on risks written,	\$1,864 20	
Premiums now in course of collection,	869 56	
Entire premiums collected,	\$994 64	
Less reinsurance and return premiums,	311 60	
Net cash premiums received,		\$683 04
Income from commissions,		93
Gross cash income,		\$683 97

EXPENDITURES.

Cash paid for commissions and brokerage,	\$72 32
for State and local taxes,	13 65
for rent and incidentals,	487 00
	<hr/>
Gross cash expenditures,	\$572 97

RISKS AND PREMIUMS.

	Amount,	Cash Prem's.	Conting't Prem's.
Risks written during 1896,	\$213,350 00	\$1,864 20	\$3,728 40
Risks terminated during 1896,	31,700 00	319 35	638 70
	<hr/>	<hr/>	<hr/>
In force at end of year,	\$181,650 00	\$1,544 85	\$3,089 70

CAMBRIDGE MUTUAL FIRE INSURANCE COMPANY,
CAMBRIDGE.

[Incorporated March 13, 1833. Commenced business Jan. 1, 1834.]

DANA W. HYDE, *President.*ALFRED L. BARBOUR, *Secretary.*

Amount of permanent fund,	\$130,688 77
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Cambridge city bonds,	\$2,000 00	\$2,400 00
Boston city bonds,	5,000 00	5,000 00
Portland city bonds,	10,000 00	12,200 00
Belfast city bonds,	2,000 00	2,000 00
Highland Street Railway bonds,	4,000 00	4,400 00
Eastern Railroad bonds,	1,500 00	1,740 00
Boston & Lowell Railroad bonds,	5,000 00	5,000 00
Fitchburg Railroad bonds,	1,000 00	1,000 00
15 shares National City Bank, Cambridge,	1,500 00	2,250 00
1 share Framingham National Bank,	100 00	150 00
	<hr/>	<hr/>
	\$32,100 00	\$36,140 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$59,750 00
Loans on mortgage of real estate (first liens*),	113,883 00
Interest due or accrued thereon,	2,373 12

* Value of lands mortgaged,	\$74,700 00
Value of buildings thereon,	142,700 00
Amount of insurance held as collateral,	132,100 00

Stocks, bonds, etc., as per schedule,	\$36,140 00	
Loans on personal security,	3,000 00	
Cash in the office of the company,	1,818 88	
Cash deposited in bank,	9,084 51	
Interest due and accrued,	467 01	
Premiums in course of collection (gross),	14,502 64	
Rents due and accrued,	1,825 50	
Prem's more than three mos. due, \$2,809 74		
Gross assets,	<hr/>	\$242,844 66

LIABILITIES.

Losses adjusted, unpaid,	\$4,500 00	
Unearned premiums on outstanding risks,	153,962 48	
Surplus due on terminated policies,	4,093 68	
Commissions and brokerage,	2,596 85	
Gross liabilities,	<hr/>	165,153 01
Net cash assets,		<hr/> \$77,691 65

INCOME.

Premiums outstanding Dec. 31, 1895,	\$16,408 92	
Same not collected,	315 85	
Net collected,	<hr/> \$16,093 07	
Premiums on risks written or renewed,	99,084 45	
Total,	<hr/> \$115,177 52	
Premiums now in course of collection,	17,312 38	
Entire premiums collected,	<hr/> \$97,865 14	
Less reinsurance and return premiums,	3,674 26	
Net cash premiums received,	<hr/>	\$94,190 88
Received for extra premiums,		730 61
Interest received on mortgages,		3,556 66
Interest and dividends received from all other sources,		1,803 12
Income from rents,		6,966 15
Gross cash income,		<hr/> \$107,247 42

EXPENDITURES.

Cash paid for losses,	\$31,009 78
as profits on terminated policies,	34,349 60
for commissions and brokerage,	13,830 73
for salaries of officers and employees,	7,650 00
for State and local taxes,	2,631 60
for rents and incidentals,	5,292 16
for expenses on real estate,	3,425 92
Gross cash expenditures,	<hr/> \$98,189 79

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$16,871,003 00	\$266,486 89	\$266,486 89
Risks written during 1896,	6,037,829 00	99,084 45	99,084 45
Total,	\$22,908,832 00	\$365,571 34	\$365,571 34
Risks terminated during 1896,	4,467,675 00	68,498 87	68,498 87
In force at end of year,	\$18,441,157 00	\$297,072 47	\$297,072 47
Deduct amount reinsured,	4,000 00	50 00	50 00
Net amount in force,	\$18,437,157 00	\$297,022 47	\$297,022 47

MISCELLANEOUS.

Losses incurred during the year,	\$29,425 00
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CITIZENS' MUTUAL FIRE INSURANCE COMPANY,
BOSTON.

[Incorporated March 7, 1846. Commenced business Oct. 6, 1846.]

HENRY C. BIGELOW, *President.*T. WALLACE TRAVIS, *Secretary.**Office, 8 Exchange Place.*

Amount of permanent fund,	\$174,441 91
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
30 shares Hide and Leather National Bank,	\$3,000 00	\$3,250 00
15 " Natick National Bank,	1,500 00	1,800 00
10 " Farmington National Bank (N. H.),	1,000 00	1,000 00
Butchers' S. and M. Association bonds,	4,000 00	4,000 00
Denver Land and Security Co. bonds,	1,800 00	1,800 00
	<hr/>	<hr/>
	\$11,300 00	\$11,850 00

SUMMARY OF ASSETS DEC 31, 1896.

Cash value of unencumbered real estate,	\$24,900 00
Loans on mortgage of real estate (first liens*),	280,195 00
Interest due or accrued thereon,	4,606 94
Stocks, bonds, etc., as per schedule,	11,850 00

* Total value of property mortgaged, \$546,800 00

Amount of insurance held as collateral, 333,450 00

All cash loans,	\$4,000 00	
Cash in the office of the company,	875 78	
Cash deposited in banks,	19,202 58	
Interest due and accrued,	208 50	
Premiums in course of collection (gross),	2,711 38	
Gross assets,	<hr/>	\$348,550 18

LIABILITIES.

Losses adjusted, unpaid,	\$2,300 00	
Unearned premiums on outstanding risks,	187,814 93	
Profits or surplus on terminated policies, unpaid,	810 26	
Commissions and brokerage,	406 71	
Gross liabilities,	<hr/>	191,331 90
Net cash assets,		<hr/> \$157,218 28

INCOME.

Premiums outstanding Dec. 31, 1895,	\$4,222 98	
Premiums on risks written or renewed,	85,145 74	
Total,	<hr/> \$89,368 72	
Premiums now in course of collection,	2,711 38	
Entire premiums collected,	\$86,657 34	
Less reinsurance and return premiums,	4,185 25	
Net cash premiums received,	<hr/>	\$82,472 09
Received for extra premiums,		1,385 15
Interest received on mortgages,		14,113 58
Interest and dividends received from all other sources,		1,113 86
Income from rents,		902 87
Gross cash income,		<hr/> \$99,987 55

EXPENDITURES.

Cash paid for losses,	\$29,637 90	
Deduct salvage and reinsurance,	5 07	
Net cash paid for losses,	<hr/>	\$29,632 83
Cash paid as profits on terminated policies,		41,369 42
for commissions and brokerage,		12,546 88
for salaries of officers and employees,		7,739 02
for State and local taxes,		1,417 86
for rents,		1,800 00
for incidentals,		2,623 32
Gross cash expenditures,		<hr/> \$97,129 33

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$26,881,873 00	\$369,880 72	\$369,880 72
Risks written during 1896,	6,319,757 00	85,145 74	85,145 74
Total,	\$33,201,630 00	\$455,026 46	\$455,026 46
Risks terminated during 1896,	5,089,777 00	67,526 91	67,526 91
In force at end of year,	\$28,111,853 00	\$387,499 55	\$387,499 55
Deduct amount reinsured,	19,700 00	194 53	194 53
Net amount in force,	\$28,092,153 00	\$387,305 02	387,305 02

MISCELLANEOUS.

Losses incurred during the year,	\$31,938 00
Profits or surplus returned during 1896, 70 and 50 per cent.	

COHASSET MUTUAL FIRE INSURANCE COMPANY, COHASSET.

[Incorporated March 18, 1845. Commenced business March 16, 1846.]

LOUIS N. LINCOLN, *President*.PHILANDER BATES, *Secretary*.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
9 shares City National Bank, Boston,	\$900 00	\$720 00
3 " Merchants' National Bank, Boston,	300 00	450 00
	\$1,200 00	\$1,170 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks as per schedule,	\$1,170 00	
Cash in the office of the company,	22 25	
Cash deposited in bank,	822 32	
Premiums in course of collection (gross),	21 78	
Office furniture, \$60 00		
Gross assets,		\$2,036 35

LIABILITIES.

Unearned premiums on outstanding risks,	\$2,636 06	
Gross liabilities,		2,636 06
Balance against company,		\$599 71

INCOME.

Premiums outstanding Dec. 31, 1895,	\$148 47	
Same not collected,	74 16	
		<hr/>
Net collected,	\$74 31	
Premiums on risks written or renewed,	1,193 80	
		<hr/>
Total,	\$1,268 11	
Premiums now in course of collection,	21 78	
		<hr/>
Entire premiums collected,	\$1,246 33	
Less reinsurance and return premiums,	44 33	
Net cash premiums received,		\$1,202 00
Received for extra premiums,		7 43
Interest and dividends received from all sources,		62 54
		<hr/>
Gross cash income,		\$1,271 97

EXPENDITURES.

Cash paid for losses,	\$1,000 95
as profits on terminated policies,	567 97
for salaries of officers and employees,	284 08
for State and local taxes,	11 38
for rents,	50 00
for incidentals,	23 02
	<hr/>
Gross cash expenditures,	\$1,937 40

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$354,020 00	\$5,232 55	\$16,321 14
Risks written during 1896,	75,165 00	1,193 80	3,581 40
	<hr/>	<hr/>	<hr/>
Total,	\$429,185 00	\$6,426 35	\$19,902 54
Risks terminated during 1896,	75,140 00	1,010 10	3,461 94
	<hr/>	<hr/>	<hr/>
In force at end of year,	\$354,045 00	\$5,416 25	\$16,440 60

MISCELLANEOUS.

Losses incurred during the year,	\$1,001 00
Profits or surplus returned during 1896, 15, 30 and 50 per cent.	

CONTINENTAL MUTUAL FIRE INSURANCE COMPANY, BOSTON.

[Incorporated Dec. 14, 1894. Commenced business Jan. 15, 1895.]

ARTHUR E. KRIEGER, *President.*RICHARD C. PETERS, *Secretary.**Office, 539 Exchange Building.*

SUMMARY OF ASSETS DEC. 31, 1896.

Cash in the office of the company,	\$4,091 65	
Cash deposited in bank,	41 37	
Unpaid assessments on deposit notes, \$6,681 16		
Return premiums due,	747 63	
Prem's more than three months due, \$28 70		
Gross assets,	<hr/>	\$4,880 65

LIABILITIES.

Losses adjusted, unpaid,	\$474 92	
Losses disputed or resisted,	6,566 71	
Unearned premiums on outstanding risks, .	36 50	
Return premiums on cancelled policies, .	218 91	
State and local taxes,	123 36	
Commissions and brokerage,	5 74	
Gross liabilities,	<hr/>	7,426 14
Balance against the company,		<hr/> \$2,545 49

INCOME.

Premiums outstanding Dec. 31, 1895, . . .	\$3,544 56	
Premiums on risks written or renewed, . .	8,808 27	
Total,	<hr/> \$12,352 83	
Premiums now in course of collection, . .	28 70	
Entire premiums collected,	<hr/> \$12,324 13	
Less reinsurance and return premiums, . .	6,893 89	
Net cash premiums received,	<hr/>	\$5,430 24
Received for extra premiums,		202 58
Interest and dividends received from all sources,		86 24
Income from assessments,		6,272 30
Gross cash income,		<hr/> \$11,991 36

EXPENDITURES.

Cash paid for losses,	\$7,434 07	
Deduct salvage and reinsurance,	17 17	
Net cash paid for losses,	<hr/>	\$7,416 90
Cash paid for commissions and brokerage,		872 31
Cash paid for salaries of officers and employees,		3,590 00

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Cash paid for State and local taxes,	\$25 00
for rents,	400 00
for incidentals,	2,065 47
		<hr/>
Gross cash expenditures,	. . . . .	\$14,369 68

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$1,017,009 00	\$16,665 53	\$49,996 59
Risks written during 1896,	428,130 00	8,808 27	26,424 81
		<hr/>	<hr/>
Total,	\$1,445,139 00	\$25,473 80	\$76,421 40
Risks terminated during 1896,	1,441,339 00	25,400 80	76,202 40
		<hr/>	<hr/>
In force at end of year,	\$3,800 00	\$73 00	\$219 00

MISCELLANEOUS.

Losses incurred during the year,	\$14,230 00
Assessments laid on deposit notes or contingent premiums,	12,953 00

COTTON AND WOOLEN MANUFACTURERS' MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated Oct. 19, 1875. Commenced business Oct. 20, 1875.]

M. V. B. JEFFERSON, *President.* BENJAMIN TAFT, *Secretary.*

Office, 31 Milk Street.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Fitchburg Railroad bonds,	\$24,000 00	\$25,480 00
Chicago, Burlington & Quincy R R. bonds,	10,000 00	9,800 00
Boston city bond,	2,000 00	2,020 00
Metropolitan Street Railroad bonds,	15,000 00	15,312 50
Maine Central R.R. bonds,	36,000 00	36,950 00
Cheshire R.R. bonds,	17,000 00	17,382 50
Portland & Ogdensburg R.R. bonds,	10,000 00	10,400 00
New York & New England R.R. bonds,	17,000 00	18,955 00
Lynn & Boston R.R. bonds,	12,000 00	12,000 00
Middlesex R.R. bonds,	1,000 00	1,050 00
Highland Street R R. bonds,	1,000 00	1,035 00
South Boston R.R. bonds,	5,000 00	5,250 00
West End Street R R. bonds,	17,000 00	17,140 00

COTTON AND WOOLEN MANUFACTURERS' INSURANCE CO. 27

	Par Value.	Market Value.
Connecticut River R.R. scrip,	\$5,000 00	\$5,000 00
Bangor & Aroostook R.R. bonds,	15,000 00	15,000 00
Corporation notes,	25,000 00	25,000 00
	<hr/>	<hr/>
	\$212,000 00	\$217,775 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks, bonds, etc., as per schedule,	\$217,775 00	
Cash in the office of the company,	2,891 63	
Cash deposited in bank,	51,369 33	
Interest due and accrued,	3,863 27	
Premiums in course of collection (gross),	3,251 49	
Rents due and accrued,	800 00	
Gross assets,	<hr/>	\$279,950 72

LIABILITIES.

Unearned premiums on outstanding risks,	\$152,433 21	
State and local taxes,	600 10	
Gross liabilities,	<hr/>	153,033 31
		<hr/>
Net cash assets,		\$126,917 41

INCOME.

Premiums outstanding Dec. 31, 1895,	\$7,081 23	
Premiums on risks written or renewed,	322,166 18	
	<hr/>	
Total,	\$329,247 41	
Premiums now in course of collection,	3,251 49	
	<hr/>	
Entire premiums collected,	\$325,995 92	
Net cash premiums received,	<hr/>	\$325,995 92
Interest and dividends received from all sources,		12,271 60
		<hr/>
Gross cash income,		\$338,267 52

EXPENDITURES.

Net cash paid for losses,		\$45,178 01
Cash paid as profits on terminated policies,		222,758 72
for inspections,		9,991 34
for salaries of officers and employees,		8,252 40
for State and local taxes,		3,442 54
for rents and joint office expenses,		6,814 10
for incidentals,		1,825 79
		<hr/>
Gross cash expenditures,		\$298,262 90

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$30,365,256 00	\$303,261 28	\$1,516,306 40
Risks written during 1896,	37,089,511 00	322,166 18	1,610,830 90
Total,	\$67,454,767 00	\$625,427 46	\$3,127,137 30
Risks terminated during 1896, .	34,726,222 00	320,561 05	1,602,805 25
In force at end of year, . . .	\$32,728,545 00	\$304,866 41	\$1,524,332 05

MISCELLANEOUS.

Losses incurred during the year,	\$41,533 00
Profits or surplus returned during 1896, 70 per cent.	

DEDHAM MUTUAL FIRE INSURANCE COMPANY, DEDHAM.

[Incorporated Feb. 22, 1837. Commenced business July 1, 1837.]

GEO. B. FAUNCE, *President.*ELIJAH HOWE, JR., *Secretary.*

Amount of permanent fund,	\$89,765 77
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Dedham National Bank stock,	\$1,200 00	\$1,200 00
Dedham Water Company stock,	2,500 00	2,500 00
Atch., Topeka & Santa Fé R.R. stock,	5,000 00	700 00
Atch., Topeka & Santa Fé R'y stock,	7,300 00	1,679 00
Boston city bonds,	2,000 00	2,200 00
Cincinnati city bonds,	6,000 00	6,960 00
Salem water bonds,	3,000 00	3,240 00
Washington County (Ill.) bonds,	5,000 00	5,000 00
N. H. Trust Company bonds,	4,500 00	3,250 00
Western Security Company bonds,	6,000 00	3,600 00
Lombard Investment Company bonds,	3,240 00	1,990 00
New England Mortgage Security Co. bonds,	8,000 00	7,600 00
Boston & Lowell R.R. bonds,	10,000 00	10,500 00
Kan. City, St. Jos. & Council Bluffs R.R. bonds,	2,000 00	2,360 00
Atch., Topeka & Santa Fé R.R. bonds,	12,000 00	7,960 00
Philadelphia & Reading R.R. bonds,	5,000 00	6,350 00
Old Colony R.R. bonds,	2,000 00	2,100 00
Union Pacific Railway bonds,	16,000 00	14,100 00
St. Johnsbury & Lake Champlain R.R. bonds,	6,000 00	7,147 50
	\$106,740 00	\$90,436 50

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens),	\$36,400 00	
Interest due or accrued thereon,	1,323 76	
Stocks, bonds, etc., as per schedule,	90,436 50	
Cash in the office of the company,	646 99	
Cash deposited in bank,	1,799 59	
Interest due and accrued,	1,158 00	
Premiums in course of collection (gross),	2,554 30	
Gross assets,	<hr/>	\$134,319 14

LIABILITIES.

Losses adjusted, unpaid,	\$1,500 00	
Unearned premiums on outstanding risks,	41,424 60	
Return premiums on cancelled policies,	152 04	
Profits or surplus on terminated policies, unpaid,	1,586 11	
Commissions and brokerage,	383 14	
Gross liabilities,	<hr/>	45,045 89
Net cash assets,		<hr/> \$89,273 25

INCOME.

Premiums outstanding Dec. 31, 1895,	\$2,804 66	
Net collected,	\$2,804 66	
Premiums on risks written or renewed,	28,573 06	
Total,	<hr/> \$31,377 72	
Premiums now in course of collection,	2,554 30	
Entire premiums collected,	<hr/> \$28,823 42	
Less reinsurance and return premiums,	385 34	
Net cash premiums received,	<hr/> \$28,438 08	
Interest received on mortgages,	1,225 12	
Interest and dividends received from all other sources,	3,855 15	
Gross cash income,	<hr/> \$33,518 35	

EXPENDITURES.

Cash paid for losses,	\$12,539 54	
as profits on terminated policies,	10,925 01	
for commissions and brokerage,	4,184 79	
for salaries of officers and employees,	4,544 24	
for State and local taxes,	324 68	
for rents,	270 00	
for incidentals,	755 00	
Gross cash expenditures,	<hr/> \$33,543 26	

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$4,904,622 00	\$77,242 21	\$77,242 21
Risks written during 1896, .	1,811,986 00	28,573 06	28,573 06
Total,	\$6,716,608 00	\$105,815 27	\$105,815 27
Risks terminated during 1896, .	1,513,549 00	23,428 59	23,428 59
In force at end of year,	\$5,203,059 00	\$82,386 68	\$82,386 68

MISCELLANEOUS.

Losses incurred during the year,	\$13,091 00
Profits or surplus returned during 1896, 25, 33 $\frac{1}{3}$, 50 and 70 per cent.	

DORCHESTER MUTUAL FIRE INSURANCE COMPANY,
BOSTON.

[Incorporated February, 1855. Commenced business July, 1855.]

THOMAS F. TEMPLE, *President*.W. D. C. CURTIS, *Secretary*.*Office, Neponset.*

Amount of permanent fund,	\$200,000 00
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Detroit, Lansing & Northern Railroad bonds, .	\$7,000 00	\$4,550 00
Fitchburg Railroad bonds,	32,000 00	33,480 00
Chicago, Burlington & Quincy Railroad bonds,	10,000 00	9,800 00
56 shares Blue Hill National Bank, . . .	5,600 00	5,880 00
50 " Boston National Bank,	5,000 00	4,500 00
20 " Howard National Bank,	2,000 00	1,780 00
20 " Continental National Bank,	2,000 00	2,000 00
12 " Hide and Leather National Bank, . .	1,200 00	1,296 00
10 " New England National Bank,	1,000 00	1,500 00
30 " Columbian National Bank,	3,000 00	2,940 00
33 " State National Bank,	3,300 00	3,597 00
10 " Mt. Wollaston National Bank, . . .	1,000 00	1,400 00
5 " Granite National Bank,	500 00	650 00
10 " Weymouth National Bank,	1,000 00	1,200 00
304 " Boston & Albany Railroad,	30,400 00	63,536 00
273 " Old Colony Railroad,	27,300 00	48,867 00
75 " Boston & Maine Railroad,	7,500 00	12,450 00

	Par Value.	Market Value.
56 shares Boston & Lowell Railroad, . . .	\$5,600 00	\$11,536 00
123 " Boston Lead M'f'g Co, . . .	12,300 00	18,450 00
300 " International Trust Co., . . .	30,000 00	60,000 00
	<hr/>	<hr/>
	\$187,700 00	\$289,412 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . . .	\$22,000 00	
Loans on mortgage of real estate (first liens *), . . .	21,588 13	
Interest due or accrued thereon, . . .	450 00	
Stocks, bonds, etc., as per schedule, . . .	289,412 00	
Cash deposited in bank, . . .	6,556 79	
Interest due and accrued, . . .	880 00	
Premiums in course of collection (gross), . . .	13,945 69	
Rents due and accrued, . . .	120 00	
Prem's more than three mos. due, . . .	\$2,120 15	
Gross assets, . . .	<hr/>	\$354,952 61

LIABILITIES.

Losses adjusted, unpaid, . . .	\$4,099 21	
Unearned premiums on outstanding risks, . . .	251,472 29	
Profits or surplus on terminated policies, unpaid, . . .	3,200 00	
Due for borrowed money, . . .	15,000 00	
Commissions and brokerage, . . .	2,095 54	
Gross liabilities, . . .	<hr/>	275,867 04
Net cash assets, . . .		<hr/>
		\$79,085 57

INCOME.

Premiums outstanding Dec. 31, 1895, . . .	\$16,460 81	
Same not collected, . . .	1,248 45	
Net collected, . . .	<hr/>	\$15,212 36
Premiums on risks written or renewed, . . .	140,474 77	
Total, . . .	<hr/>	\$155,687 13
Premiums now in course of collection, . . .	16,065 84	
Entire premiums collected, . . .	<hr/>	\$139,621 29
Less reinsurance and return premiums, . . .	3,801 35	
Net cash premiums received, . . .	<hr/>	\$135,819 94
Received for extra premiums, . . .		1,435 36

* Value of lands mortgaged, . . . \$17,000 00
Value of buildings thereon, . . . 20,400 00
Amount of insurance held as collateral, . . . 19,000 00

Interest received on mortgages,	\$1,175 50
Interest and dividends received from all other sources,	12,755 77
Income from rents,	1,698 00
	<hr/>
Gross cash income,	\$152,884 57

EXPENDITURES.

Cash paid for losses,	\$80,352 33	
Deduct salvage and reinsurance,	2,867 50	
Net cash paid for losses,	<hr/>	\$77,484 83
Cash paid as profits on terminated policies,		57,107 41
for commissions and brokerage,		21,805 58
for salaries of officers and employees,		8,695 02
for State and local taxes,		2,452 83
for rents and incidentals,		4,079 27
for interest on borrowed money,		500 00
		<hr/>
Gross cash expenditures,		\$172,124 94

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895, \$33,048,292 00		\$513,921 05	\$513,921 05
Risks written during 1896, 8,942,725 00		140,474 77	140,474 77
	<hr/>	<hr/>	<hr/>
Total, \$41,991,017 00		\$654,395 82	\$654,395 82
Risks terminated during 1896, 9,176,264 00		140,869 91	140,869 91
	<hr/>	<hr/>	<hr/>
In force at end of year, \$32,814,753 00		\$513,525 91	\$513,525 91

MISCELLANEOUS.

Losses incurred during the year,	\$84,452 00
Profits or surplus returned during 1896, 20, 40 and 60 per cent.	

EAGLE MUTUAL FIRE INSURANCE COMPANY, BOSTON.

[Incorporated May 6, 1895. Commenced business Aug. 1, 1895.]

HENRY F. WHITNEY, *President.*GEORGE B. HEATON, *Secretary.**Office, 44 Kilby Street.*

SUMMARY OF ASSETS DEC. 31, 1896.

Cash deposited in bank,	\$269 29	
Unpaid assessments,	\$6,890 48	
Gross assets,	<hr/>	\$269 29

LIABILITIES.

Losses adjusted, unpaid,	\$2,552 87	
Losses disputed or resisted,	650 00	
Unearned premiums on outstanding risks,	51 91	
Due and accrued for rent, salaries, etc.,	850 00	
Gross liabilities,	<hr/>	\$4,104 78
Balance against the company,		<hr/> \$3,835 49

INCOME.

Premiums outstanding Dec. 31, 1895,	\$6,513 78	
Premiums on risks written or renewed,	7,303 86	
Total,	<hr/> \$13,817 64	
Premiums now in course of collection,	228 72	
Entire premiums collected,	<hr/> \$13,588 92	
Less reinsurance and return premiums,	8,302 95	
Net cash premiums received,	<hr/>	\$5,285 97
Interest received from all sources,		14 52
Received from assessments,		<hr/> 6,565 85
Gross cash income,		<hr/> \$11,866 34

EXPENDITURES.

Cash paid for losses,	\$5,640 24
for commissions and brokerage,	905 69
for salaries of officers and employees,	5,225 89
for State and local taxes,	75 82
for incidentals,	<hr/> 2,563 77
Gross cash expenditures,	<hr/> \$14,411 41

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$1,086,106 00	\$11,776 56	\$35,329 68
Risks written during 1896,	426,261 00	7,303 86	21,911 58
Total,	<hr/> \$1,512,367 00	<hr/> \$19,080 42	<hr/> \$57,241 26
Risks terminated during 1896,	1,502,480 00	18,976 60	56,929 80
In force at end of year,	<hr/> \$9,887 00	<hr/> \$103 82	<hr/> \$311 46

MISCELLANEOUS.

Losses incurred during the year,	\$8,514 00
Assessments laid on deposit notes or contingent premiums,	16,404 00

EASTERN MUTUAL FIRE INSURANCE COMPANY, BOSTON.

[Incorporated Jan. 3, 1894. Commenced business Feb. 1, 1894.]

HARRY J. JAQUITH, *President*.M. SINCLAIR WILLIAMS, *Secretary*.*Office, 30 Congress Street.*

SUMMARY OF ASSETS DEC. 31, 1896.

Cash in the office of the company,	\$3,439 70	
Cash deposited in bank,	5,969 31	
Premiums in course of collection (gross),	1,071 46	
Gross assets,	<hr/>	\$10,480 47

LIABILITIES.

Losses claimed and reported,	\$615 72	
Losses disputed or resisted,	3,613 43	
Unearned premiums on outstanding risks,	4,423 95	
Return premiums on cancelled policies,	294 80	
Due and accrued for rents, policies, etc.,	287 00	
Gross liabilities,	<hr/>	9,234 90
Net cash assets,		<hr/> \$1,245 57

INCOME.

Premiums outstanding Dec. 31, 1895,	\$7,044 78	
Same not collected,	183 37	
Net collected,	<hr/> \$6,861 41	
Premiums on risks written or renewed,	16,709 13	
Total,	<hr/> \$23,570 54	
Premiums now in course of collection,	1,423 15	
Entire premiums collected,	<hr/> \$22,147 39	
Less reinsurance and return premiums,	8,213 65	
Net cash premiums received,	<hr/>	\$13,933 74
Received for extra premiums,		97 18
Interest and dividends,		439 93
Gross cash income,		<hr/> \$14,470 85

EXPENDITURES.

Cash paid for losses,	\$30,851 57	
Deduct salvage and reinsurance,	1,586 25	
Net cash paid for losses,	<hr/>	\$29,265 32
Cash paid for salaries of officers and employees,		1,630 00
for State and local taxes,		347 52
for rents,		900 00
for incidentals,		2,367 86
Gross cash expenditures,		<hr/> \$34,510 70

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$2,517,482 00	\$43,884 21	\$131,652 63
Risks written during 1896, .	925,324 00	16,709 13	50,127 39
Total,	\$3,442,806 00	\$60,593 34	\$181,780 02
Risks terminated during 1896, .	2,994,096 00	51,745 45	155,236 35
In force at end of year, . . .	\$148,710 00	\$8,847 89	\$26,543 67

MISCELLANEOUS.

Losses incurred during the year,	\$20,817 00
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ESSEX MUTUAL FIRE INSURANCE COMPANY, SALEM.

[Incorporated 1829. Commenced business 1829.]

HENRY M. MEEK, *President.*

CHARLES H. ODELL, *Secretary.*

Amount of permanent fund,	\$51,152 23
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Oregon Improvement Co. bonds, . . .	\$5,000 00	\$5,000 00
American Investment Co. bonds, . . .	1,500 00	600 00
Cleveland & Canton R'y Co. bonds, . .	5,000 00	1,750 00
City of Missoula (Mont.) bonds, . . .	4,000 00	4,320 00
City of Chicago bonds,	1,000 00	1,080 00
Duluth Transfer Co. bonds,	3,000 00	3,000 00
19 shares Asiatic National Bank, . . .	570 00	570 00
14 " Salem National Bank,	1,400 00	1,680 00
41 " Mercantile National Bank, . . .	4,100 00	4,428 00
16 " Lynn Gas and Electric Co., . . .	1,600 00	3,200 00
30 " Union Stock Yards Co.,	3,000 00	3,750 00
	\$30,170 00	\$29,378 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . .	\$24,600 00
Loans on mortgage of real estate (first liens),	3,000 00
Interest due or accrued thereon,	90 00
Stocks, bonds, etc., as per schedule, . . .	29,378 00
Cash in the office of the company,	34 52

Cash deposited in bank,	\$2,052 36	
Interest due and accrued,	354 70	
Premiums in course of collection (gross),	4,331 06	
Rents due and accrued,	250 00	
Salvage, etc.,	1,550 31	
Reinsurance,	\$4,379 54	
Gross assets,		<u>\$65,640 95</u>

LIABILITIES.

Losses adjusted, unpaid,	\$7,796 34	
Losses claimed and reported,	2,905 00	
Unearned premiums on outstanding risks,	20,662 89	
Return premiums on cancelled policies,	543 58	
Profits or surplus on terminated policies, unpaid,	4,559 86	
Due for borrowed money,	5,000 00	
State and local taxes,	53 82	
Commissions and brokerage,	701 49	
Gross liabilities,		<u>42,222 98</u>
Net cash assets,		<u>\$23,417 97</u>

INCOME.

Premiums outstanding Dec. 31, 1895,	\$15,615 52	
Same not collected,	245 72	
Net collected,	\$15,369 80	
Premiums on risks written or renewed,	35,844 44	
Total,	\$51,214 24	
Premiums now in course of collection,	4,547 01	
Entire premiums collected,	\$46,667 23	
Less reinsurance and return premiums,	34,345 73	
Net cash premiums received,		<u>\$12,321 50</u>
Interest received on mortgages,		180 00
Interest and dividends received from all other sources,		1,937 45
Income from rents, etc.,		<u>700 99</u>
Gross cash income,		<u>\$15,139 94</u>

EXPENDITURES.

Cash paid for losses,	\$48,351 25	
Deduct salvage and reinsurance,	7,911 69	
Net cash paid for losses,		<u>\$40,439 56</u>
Cash paid as profits on terminated policies,		5,260 88
Cash paid for commissions and brokerage,		7,428 85

FALL RIVER MANUFACTURERS' MUTUAL INSURANCE CO. 37

Cash paid for salaries of officers and employees,	\$3,567 50
for State and local taxes,	749 19
for rents and inspections,	879 99
for incidentals,	2,468 43

Gross cash expenditures, \$60,794 40

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$7,539,024 00	\$107,751 09	\$107,751 09
Risks written during 1896,	2,239,320 00	35,844 44	35,844 44
Total,	\$9,778,344 00	\$143,595 53	\$143,595 53
Risks terminated during 1896,	7,745,391 00	106,780 56	106,780 56
In force at end of year,	\$2,032,953 00	\$36,814 97	\$36,814 97
Deduct amount reinsured,	4,383 00	63 75	63 75
Net amount in force,	\$2,028,570 00	\$36,751 22	\$36,751 22

MISCELLANEOUS.

Losses incurred during the year,	\$38,437 00
Profits or surplus returned during 1896, 20, 40 and 60 per cent.	

FALL RIVER MANUFACTURERS' MUTUAL INSURANCE COMPANY, FALL RIVER.

[Incorporated Feb. 11, 1870. Commenced business May 1, 1870.]

THOMAS J. BORDEN, *President.*

CHARLES S. WARING, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Taunton city bonds,	\$15,000 00	\$15,900 00
Fall River city bonds,	21,000 00	24,450 00
Boston city bonds,	40,000 00	42,400 00
Newport (R. I.) city bonds,	20,000 00	21,400 00
Cleveland (O.) city bonds,	25,000 00	26,250 00
Boston & Lowell Railroad bonds,	30,000 00	30,475 00
Boston & Providence Railroad bonds,	20,000 00	20,800 00
Concord & Montreal Railroad bonds,	15,000 00	15,450 00
Chicago, Burl. & Quincy Railroad bonds,	15,000 00	13,200 00
Phila, Wilmington & Baltimore R.R. bonds,	20,000 00	19,800 00
Old Colony R.R. bonds,	30,000 00	31,350 00
Boston & Maine R.R. bonds,	10,000 00	10,450 00
	\$261,000 00	\$271,925 00

38 FALL RIVER MANUFACTURERS' MUTUAL INSURANCE CO.

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks, bonds, etc., as per schedule, . . .	\$271,925 00	
Cash in the office of the company, . . .	225 39	
Cash deposited in bank,	41,238 04	
Interest due and accrued,	3,624 37	
Premiums in course of collection (gross), . .	1,565 13	
Gross assets,	<u> </u>	\$318,577 93

LIABILITIES.

Losses claimed and reported,	\$220 00	
Unearned premiums on outstanding risks, .	154,235 00	
State and local taxes,	539 65	
Gross liabilities,	<u> </u>	154,994 65
Net cash assets,		\$163,583 28

INCOME.

Premiums outstanding Dec. 31, 1895, . . .	\$2,580 06	
Same not collected,	1 93	
Net collected,	<u> </u>	\$2,578 13
Premiums on risks written or renewed, . .	323,864 07	
Total,	<u> </u>	\$326,442 20
Premiums now in course of collection, . .	1,565 13	
Entire premiums collected,	<u> </u>	\$324,877 07
Less reinsurance and return premiums, . .	13,365 09	
Net cash premiums received,	<u> </u>	\$311,511 98
Interest and dividends received from all sources,		11,511 03
Gross cash income,		<u> </u>
		\$323,023 01

EXPENDITURES.

Cash paid for losses,	\$42,444 25
as profits on terminated policies,	207,717 63
for salaries of officers and employees,	11,142 00
for State and local taxes,	3,098 95
for rents,	504 00
for inspections,	5,455 56
for incidentals,	1,265 03
Gross cash expenditures,	<u> </u>
	\$271,627 42

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$36,370,355 00	\$319,628 05	\$1,598,140 25
Risks written during 1896, .	38,125,521 00	323,864 07	1,619,320 35
Total,	\$74,495,876 00	\$643,492 12	\$3,217,460 60
Risks terminated during 1896, .	38,216,919 00	335,022 11	1,675,110 55
In force at end of year, . .	\$36,278,957 00	\$308,470 01	\$1,542,350 05

MISCELLANEOUS.

Losses incurred during the year,	\$37,305 00
Profits or surplus returned during 1896, 64 $\frac{61}{100}$ per cent.	

FITCHBURG MUTUAL FIRE INSURANCE COMPANY,
FITCHBURG.

[Incorporated March 23, 1847. Commenced business Sept. 1, 1847.]

AMASA NORCROSS, *President.*EDWARD P. DOWNE, *Secretary.*

Amount of permanent fund,	\$106,226 50
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Cheshire Railroad bonds,	\$5,000 00	\$5,000 00
Fitchburg Railroad bonds,	5,000 00	5,000 00
Investment Trust Co. of America,	7,500 00	7,500 00
Minnesota Thresher Manufacturing Co.,	24,000 00	24,000 00
City of Fitchburg Water bonds,	5,000 00	5,000 00
10 shares Fitchburg National Bank,	1,000 00	1,400 00
20 " Rollstone National Bank,	2,000 00	2,800 00
10 " Fitchburg Railroad,	1,000 00	920 00
15 " Springfield Safe Dep. & Trust Co,	1,500 00	2,070 00
25 " Investment Trust Co. of America,	2,500 00	2,500 00
	\$54,500 00	\$56,190 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
40 shares Simonds Manufacturing Co.,	\$6,000 00	\$3,200 00
40 " Simonds Manufacturing Co.,	6,000 00	3,000 00
50 " Garfield & Proctor Coal Company,	6,250 00	4,500 00
	\$18,250 00	\$10,700 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$80,000 00	
Loans on mortgage of real estate (first liens *),	34,639 00	
Interest due or accrued thereon,	807 82	
Stocks, bonds, etc., as per schedule,	56,190 00	
Loans on collateral security, as per schedule,	10,700 00	
All other cash loans,	3,900 00	
Cash in the office of the company,	1,130 71	
Cash deposited in bank,	8,550 08	
Interest due and accrued,	1,069 02	
Premiums in course of collection (gross),	16,311 16	
Rents due and accrued,	561 00	
Gross assets,	<u> </u>	\$213,858 79

LIABILITIES.

Losses adjusted, unpaid,	\$7,679 19	
Unearned premiums on outstanding risks,	138,774 43	
Profits or surplus on terminated policies, unpaid,	250 00	
Due for borrowed money,	25,000 00	
State and local taxes,	997 39	
Commissions and brokerage,	2,127 54	
Gross liabilities,	<u> </u>	174,828 55
Net cash assets,		\$39,030 24

INCOME.

Premiums outstanding Dec. 31, 1895,	\$17,635 00	
Net collected,	\$17,635 00	
Premiums on risks written or renewed,	121,384 60	
Total,	\$139,019 60	
Premiums now in course of collection,	16,311 16	
Entire premiums collected,	\$122,708 44	
Net cash premiums received,	<u> </u>	\$122,708 44
Received for extra premiums,		1,212 00
Interest received on mortgages,		2,229 74
Interest and dividends received from all other sources,		2,872 50
Income from rents,		3,361 58
Gross cash income,		<u> </u> \$132,384 26

* Value of lands mortgaged, \$20,050 00
Value of buildings thereon, 49,250 00
Amount of insurance held as collateral, 39,640 00

EXPENDITURES.

Cash paid for losses,	\$71,383 01	
Deduct salvage and reinsurance,	536 03	
Net cash paid for losses,	<hr/>	\$70,846 98
Cash paid as profits on terminated policies,		25,183 83
for commissions and brokerage,		16,410 59
for salaries of officers and employees,		8,801 46
for State and local taxes,		2,236 48
for incidentals,		7,786 08
for expenses on real estate,		2,669 13
		<hr/>
Gross cash expenditures,		\$133,934 55

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$22,363,958 00	\$346,859 67	\$346,859 67
Risks written during 1896,	8,233,831 00	121,384 60	121,384 60
	<hr/>	<hr/>	<hr/>
Total,	\$30,597,789 00	\$468,244 27	\$468,244 27
Risks terminated during 1896,	10,304,909 00	155,337 30	155,337 30
	<hr/>	<hr/>	<hr/>
In force at end of year,	\$20,292,880 00	\$312,906 97	\$312,906 97

MISCELLANEOUS.

Losses incurred during the year,	\$62,082 00
Profits or surplus returned during 1896, 10 and 20 per cent.	

FRANKLIN MUTUAL FIRE INSURANCE COMPANY,
GREENFIELD.

[Incorporated Feb. 11, 1828. Commenced business Sept. 29, 1829.]

NELSON BURROWS, *President.*JOHN D. BOUKER, *Secretary.*

Amount of permanent fund,	\$4,524 52
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
50 shares Greenfield Gas Light Company,	\$2,500 00	\$2,500 00
6 " Franklin County National Bank,	600 00	624 00
	<hr/>	<hr/>
	\$3,100 00	\$3,124 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$1,000 00	
Stocks, bonds, etc., as per schedule,	3,124 00	
Personal loans,	870 31	
Cash deposited in bank,	6,092 17	
Interest due and accrued,	80 44	
Premiums in course of collection (gross),	1,207 15	
Rents due and accrued,	100 00	
Assessments due,	\$12,491 08	
Prem's more than three mos. due,	2,938 65	
Gross assets,		<u>\$12,474 07</u>

LIABILITIES.

Losses adjusted, unpaid,	\$1,523 07	
Losses disputed or resisted,	3,215 42	
Unearned premiums on outstanding risks,	9,808 56	
Due and accrued for rent, salaries, etc.,	243 18	
State and local taxes,	2 85	
Commissions and brokerage,	205 07	
Gross liabilities,		<u>14,998 15</u>
Impairment,		<u>\$2,524 08</u>

INCOME.

Premiums outstanding Dec. 31, 1895,	\$6,736 12	
Same not collected,	1,682 07	
Net collected,	\$5,054 05	
Premiums on risks written or renewed,	16,933 61	
Total,	\$21,987 66	
Premiums now in course of collection,	2,463 73	
Entire premiums collected,	\$19,523 93	
Less reinsurance and return premiums,	4,205 07	
Net cash premiums received,		<u>\$15,318 86</u>
Interest and dividends received from all sources,		118 00
Income from rents,		100 00
Received from assessments,		<u>14,083 20</u>
Gross cash income,		<u>\$29,620 06</u>

EXPENDITURES.

Cash paid for losses,	\$16,913 06	
Deduct salvage and reinsurance,	169 67	
Net cash paid for losses,		<u>\$16,743 39</u>
Cash paid for commissions and brokerage,		2,694 39

Cash paid for salaries of officers and employees,	\$2,581 67
for State and local taxes,	335 18
for rents,	156 25
for incidentals,	1,143 59
Gross cash expenditures,	<u>\$23,654 47</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$2,743,386 00	\$40,052 90	\$40,052 90
Risks written during 1896,	787,524 00	16,933 61	16,933 61
Total,	<u>\$3,530,910 00</u>	<u>\$56,986 51</u>	<u>\$56,986 51</u>
Risks terminated during 1896,	2,177,156 00	33,940 17	33,940 17
In force at end of year,	<u>\$1,353,754 00</u>	<u>\$23,046 34</u>	<u>\$23,046 34</u>
Deduct amount reinsured,	2,400 00	43 25	43 25
Net amount in force,	<u>\$1,351,354 00</u>	<u>\$23,003 09</u>	<u>\$23,003 09</u>

MISCELLANEOUS.

Losses incurred during the year,	\$10,739 00
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GROVELAND MUTUAL FIRE INSURANCE COMPANY,
GROVELAND.

[Incorporated March 28, 1828. Commenced business March 28, 1828.]

MOSES FOSTER, *President*.NATHANIEL H. GRIFFITH, *Secretary*.

[NOTE.—This company charges no cash premiums, but relies upon assessments on deposit notes to pay losses and expenses.]

SUMMARY OF ASSETS DEC. 31, 1896.

Cash in the office of the company,	\$7 49
Cash deposited in bank,	632 20
Gross assets,	<u>\$639 69</u>

LIABILITIES.

Amount of unpaid losses,	\$300 00
Gross liabilities,	<u>300 00</u>
Net cash assets,	<u>\$339 69</u>

INCOME.

Interest on deposits,	\$40 00
Income from policy fees,	153 00
Assessments on deposit notes,	451 42
Gross cash income,	<u>\$644 42</u>

EXPENDITURES.

Cash paid for losses,	\$708 47
for salaries of officers and employees,	423 22
for State and local taxes,	14 82
for rents,	40 00
Gross cash expenditures,	<u>\$1,186 51</u>

RISKS AND PREMIUMS.

	Amount.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$1,675,193 00	\$119,979 59
Risks written during 1896,	353,709 00	25,174 20
Total,	<u>\$2,028,902 00</u>	<u>\$145,153 79</u>
Deduct risks expired and terminated,	321,177 00	22,745 35
In force at end of year,	<u>\$1,707,725 00</u>	<u>\$122,408 44</u>

MISCELLANEOUS.

Losses incurred during the year,	\$108 00
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HAMPSHIRE MUTUAL FIRE INSURANCE COMPANY,
NORTHAMPTON.

[Incorporated March 6, 1830. Commenced business July 1, 1832.]

CHARLES N. CLARK, *President*.OLIVER WALKER, *Secretary*.

Amount of permanent fund,	\$27,523 66
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
63 shares Conn. River R.R.,	\$6,300 00	\$15,750 00
20 " Northampton National Bank,	2,000 00	2,800 00
25 " Chicago, Burl. & Quincy R.R.,	2,500 00	1,750 00
Chicago, Burlington & Quincy R.R. bonds,	400 00	400 00
Conn. River R.R. scrip dividend,	1,000 00	1,000 00
Kansas Pacific R.R. consols,	5,000 00	3,300 00
	<u>\$17,200 00</u>	<u>\$25,000 00</u>

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$16,800 00
Interest accrued thereon,	319 59
Stocks, bonds, etc., as per schedule,	25,000 00

* Value of lands mortgaged,	\$10,200 00
Value of buildings thereon,	27,800 00
Amount of insurance held as collateral,	22,800 00

Cash in the office of the company,	\$15 02	
Cash deposited in bank,	632 10	
Interest due and accrued,	376 77	
Gross assets,	<u> </u>	\$43,143 48

LIABILITIES.

Unearned premiums on outstanding risks, . .	\$25,885 39	
Profits or surplus on terminated policies, unpaid,	178 85	
State and local taxes,	31 39	
Gross liabilities,	<u> </u>	26,095 63
Net cash assets,		\$17,047 85

INCOME.

Premiums on risks written or renewed, . .	\$14,474 76	
Entire premiums collected,	\$14,474 76	
Less reinsurance and return premiums, . .	507 71	
Net cash premiums received,	<u> </u>	\$13,967 05
Received for extra premiums,		90 99
Interest received on mortgages,		1,053 10
Interest and dividends received from all other sources, . .		942 92
Gross cash income,		\$16,054 06

EXPENDITURES.

Cash paid for losses,	\$7,109 20
as profits on terminated policies,	6,808 31
for commissions and brokerage,	1,566 50
for salaries of officers and employees,	1,465 00
for State and local taxes,	126 91
for rents,	150 00
for incidentals,	225 37
Gross cash expenditures,	\$17,451 29

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$3,976,755 00	\$55,834 26	\$55,834 26
Risks written during 1896, . .	1,011,007 00	14,474 76	14,474 76
Total,	\$4,987,762 00	\$70,309 02	\$70,309 02
Risks terminated during 1896, . .	1,045,642 00	14,755 45	14,755 45
In force at end of year,	\$3,942,120 00	\$55,553 57	\$55,553 57

MISCELLANEOUS.

Losses incurred during the year,	\$7,109 00
Profits or surplus returned during 1896, 50 per cent.	

HINGHAM MUTUAL FIRE INSURANCE COMPANY, HINGHAM.

[Incorporated March 4, 1826. Commenced business Sept. 1, 1826.]

WM. FEARING, 2d, *President*.HENRY W. CUSHING, *Secretary*.

Amount of permanent fund, \$193,042 98

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
30 shares Hingham National Bank, Hingham,	\$3,000 00	\$3,000 00
60 " Old Colony Nat'l Bank, Plymouth,	6,000 00	7,500 00
8 " Abington National Bank, Abington,	800 00	880 00
10 " Globe National Bank, Boston, .	1,000 00	840 00
19 " Hamilton National Bank, Boston, .	1,900 00	2,014 00
29 " Eagle National Bank, Boston, .	2,900 00	2,276 50
12 " Union National Bank, Boston, .	1,200 00	1,563 00
34 " State National Bank, Boston, .	3,400 00	3,680 50
26 " North America Nat'l Bank, Boston,	2,600 00	2,522 00
11 " Commerce National Bank, Boston,	1,100 00	1,232 00
30 " Webster National Bank, Boston, .	3,000 00	3,007 50
50 " Hingham Water Company, . .	5,000 00	6,000 00
92 " Old Colony Railroad,	9,200 00	16,284 00
109 " Boston & Albany Railroad, . .	10,900 00	22,781 00
27 " Chicago, Burlington & Quincy R.R.,	2,700 00	1,896 75
Eastern Railroad bonds,	5,000 00	5,900 00
Union Pacific Railroad bonds,	5,000 00	5,150 00
Chicago, Burlington & Quincy Railroad bonds,	5,800 00	6,456 50
Hingham Water Company bonds, . . .	10,000 00	10,300 00
Fitchburg Railroad bonds,	15,000 00	15,900 00
	<hr/>	<hr/>
	\$95,500 00	\$119,183 75

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Helena Consolidated Water Company bonds, . }	\$23,060 00	\$18,964 28
Boston & Lowell Railroad bonds, . . . }		
200 shares Burl, Cedar Rapids & N'th'n R.R., }	21,850 00	15,000 00
100 " General Electric Company, . . }		
Current River Railroad bonds, . . . }		
200 shares Union Pacific Railroad, . . . }	16,810 00	12,000 00
Little Rock & Fort Smith Railroad bonds, . }		
Union Pacific, Denver & Gulf R.R. bonds, . }		
Kansas Pacific R.R. bonds, }		
85 shares Maine Central R.R., . . . }	26,880 00	20,000 00
200 " Cent. Mass. R.R., }		
50 " Hereford Railway Co., . . . }		
250 " Metropolitan Steamship Co., . .	87,500 00	25,000 00
	<hr/>	<hr/>
	\$176,100 00	\$90,964 28

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$15,426 74	
Loans on mortgage of real estate (first liens *),	112,700 00	
Interest due or accrued thereon,	2,324 54	
Stocks, bonds, etc., as per schedule,	119,183 75	
Loans on collateral security, as per schedule,	90,964 28	
Cash in the office of the company,	702 44	
Cash deposited in bank,	9,620 84	
Interest due and accrued,	1,924 90	
Premiums in course of collection (gross),	593 45	
Prem's more than three mos. due, \$86 41		
Gross assets,	<hr/>	\$353,440 94

LIABILITIES.

Losses claimed and reported,	\$100 00	
Unearned premiums on outstanding risks,	198,014 82	
Profits or surplus on terminated policies, unpaid,	2,998 20	
Commissions and brokerage,	100 92	
Gross liabilities,	<hr/>	201,213 94
Net cash assets,		<hr/> \$152,227 00

INCOME.

Premiums outstanding Dec. 31, 1895,	\$986 40	
Same not collected,	86 41	
Net collected,	<hr/> \$899 99	
Premiums on risks written or renewed,	93,029 41	
Total,	<hr/> \$93,929 40	
Premiums now in course of collection,	679 86	
Entire premiums collected,	<hr/> \$93,249 54	
Less reinsurance and return premiums,	3,689 67	
Net cash premiums received,	<hr/> \$89,559 87	
Received for extra premiums,	2,435 20	
Interest received on mortgages,	5,676 75	
Interest and dividends received from all other sources,	9,750 65	
Income from sale of real estate, \$1,500 00		
Gross cash income,	<hr/>	\$107,422 47

EXPENDITURES.

Cash paid for losses,	\$40,731 17
as profits on terminated policies,	58,051 86
for commissions and brokerage,	13,480 16

* Value of lands mortgaged,	\$58,500 00
Value of buildings thereon,	145,950 00
Amount of insurance held as collateral,	124,800 00

Cash paid for salaries of officers and employees, . . .	\$5,638 18
for State and local taxes,	1,028 66
for incidentals,	1,651 82
Gross cash expenditures,	\$120,581 85

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895, \$28,118,083 00		\$410,103 87	\$410,103 87
Risks written during 1896, . . . 6,314,904 00		93,029 41	93,029 41
Total,	\$34,432,987 00	\$503,133 28	\$503,133 28
Risks terminated during 1896, . . . 5,917,569 00		86,111 66	86,111 66
In force at end of year, . . . \$28,515,418 00		\$417,021 62	\$417,021 62

MISCELLANEOUS.

Losses incurred during the year,	\$38,930 00
Profits or surplus returned during 1896, 50 and 70 per cent.	

HOLYOKE MUTUAL FIRE INSURANCE COMPANY, SALEM.

[Incorporated March 14, 1843. Commenced business May 23, 1843.]

CHARLES H. PRICE, *President.*WALTER L. HARRIS, *Secretary.*THOS H. JOHNSON, *Vice-President.*

GUARANTY CAPITAL, \$100,000.

Amount of permanent fund,	\$194,105 40
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Wayne County (Mich.) bonds,	\$10,000 00	\$10,000 00
Marion County (Ind.) bonds,	10,000 00	10,425 00
Washington County (Ill.) bonds,	2,000 00	2,090 00
Boston (Mass.) city bonds,	5,000 00	5,075 00
Billerica (Mass.) town bonds,	2,000 00	2,025 00
Birmingham (Ala.) city bonds,	5,000 00	3,750 00
Cincinnati (Ohio) city bonds,	16,000 00	18,660 00
Columbus (Ohio) city bonds,	15,000 00	16,112 50
Cleveland (Ohio) city bonds,	13,000 00	13,850 00
Cambridge (Mass.) city bonds,	5,000 00	5,525 00
Des Moines (Iowa) city bonds,	3,000 00	3,090 00
Dayton (Ohio) city bonds,	10,000 00	10,375 00
Evansville (Ind.) city bonds,	6,000 00	6,000 00
Dover (N. H.) city bonds,	5,000 00	5,050 00
Fitchburg (Mass.) city bonds,	2,000 00	2,035 00
Indianapolis (Ind.) city bonds,	10,000 00	10,000 00
Jersey City (N. J.) city bonds,	5,000 00	5,587 50

	Par Value.	Market Value.
Jeffersonville (Ind.) city bonds,	\$7,000 00	\$7,000 00
Lynn (Mass.) city bonds,	12,000 00	12,320 00
Lawrence (Mass.) city bonds,	5,000 00	5,337 50
Malden (Mass.) city bonds,	11,000 00	11,115 00
Manchester (Mass.) town notes,	3,000 00	3,000 00
New Haven (Conn.) city bonds,	5,000 00	5,625 00
Orange (N. J.) city bonds,	10,000 00	10,750 00
Omaha (Neb.) city bonds,	24,500 00	24,745 00
Salem (Mass.) city bonds,	4,000 00	4,045 00
St. Louis (Mo.) city bonds,	5,000 00	5,212 50
St. Paul (Minn.) city bonds,	25,000 00	26,875 00
Atchison, Topeka & Santa Fé Railroad bonds,	14,000 00	9,260 00
Boston & Maine Railroad bonds,	10,000 00	10,100 00
Baltimore & Ohio Railroad bonds,	10,000 00	10,700 00
Burlington & Missouri River R.R. (Neb.) bonds,	10,000 00	9,800 00
Cincinnati, Hamilton & Dayton Railroad bonds,	10,000 00	10,300 00
Chesapeake & Ohio Railroad bonds,	10,000 00	11,700 00
Cleveland, L. & Wheeling R.R. bonds,	10,000 00	10,400 00
Chicago, Burlington & Northern R.R. bonds, .	10,000 00	10,200 00
Chicago & Alton R.R. bonds,	5,000 00	5,600 00
Chicago & Eastern Illinois Railroad bonds, .	5,000 00	5,050 00
Chicago & West Indiana Railroad bonds, . .	8,000 00	9,280 00
Central Pacific Railroad bonds,	3,000 00	3,090 00
Central New Jersey Railroad bonds,	7,000 00	8,260 00
Eastern Railroad bonds,	10,000 00	11,800 00
East Middlesex Street Railroad bonds,	10,000 00	10,100 00
Housatonic Railroad bonds,	10,000 00	12,000 00
Jackson, Lansing & Saginaw Railroad bonds,	6,000 00	6,180 00
Kansas City, St. Jo. & C. B. Railroad bonds, .	5,000 00	6,000 00
Kansas City, Ft. S. & Memphis R.R. bonds, .	8,000 00	6,800 00
Lehigh Valley Railroad bonds,	5,000 00	5,900 00
New York & New England Railroad bonds, .	15,000 00	17,370 00
New Haven & Derby Railroad bonds,	20,000 00	22,000 00
Northwestern Union Railroad bonds,	8,000 00	10,800 00
Penobscot S Line Railroad bonds,	10,000 00	10,300 00
Terre Haute & Southeastern R.R. bonds, . .	5,000 00	5,400 00
Union Pacific Railroad bonds,	28,000 00	25,730 00
Consolidated Vermont Railroad bonds, . . .	2,000 00	1,100 00
Boston Building Co., Denver, Col., bonds, .	10,000 00	10,200 00
Col. M. S. Exchange, Denver, Col., bonds, .	10,000 00	10,000 00
Delaware & Hudson Canal Company bonds, .	5,000 00	7,050 00
Keokuk Water Company bonds,	10,000 00	10,200 00
Western Union Telegraph Company bonds, .	5,000 00	5,250 00
31 shares Old Colony Railroad,	3,100 00	5,487 00
50 " Portland, Portsmouth & Saco R.R.,	5,000 00	7,150 00
55 " N. Y., New Haven & Hart. R.R., . .	5,500 00	9,790 00
100 " Pitts., F. Wayne & Chic. R.R., . .	10,000 00	16,200 00
40 " National Exchange Bank, Salem, .	4,000 00	3,600 00

	Par Value.	Market Value.
10 shares First National Bank, Salem, . . .	\$1,000 00	\$900 00
10 " Merchants' National Bank, Salem, . .	500 00	660 00
35 " Mercantile National Bank, Salem, . .	3,500 00	3,596 25
41 " Naumkeag National Bank, Salem, . .	4,100 00	5,207 00
140 " Salem National Bank, Salem, . . .	14,000 00	16,100 00
30 " Atlantic National Bank, Boston, . . .	3,000 00	3,240 00
10 " Blackstone National Bank, Boston, . .	1,000 00	870 00
31 " Continental National Bank, Boston, . .	3,100 00	3,100 00
50 " Freeman's National Bank, Boston, . . .	5,000 00	4,350 00
30 " Globe National Bank, Boston,	3,000 00	2,520 00
100 " Merchants' National Bank, Boston, . .	10,000 00	15,300 00
50 " Republic National Bank, Boston, . . .	5,000 00	6,900 00
30 " Revere National Bank, Boston,	3,000 00	2,400 00
100 " Second National Bank, Boston,	10,000 00	17,700 00
40 " Shoe & Leather Nat'l Bank, Boston, . .	4,000 00	3,600 00
10 " Beverly National Bank, Beverly, . . .	1,000 00	1,420 00
20 " So. Danvers Nat'l Bank, Peabody, . . .	2,000 00	2,405 00
12 " First National Bank, Newburyport, . .	1,200 00	1,536 00
	<hr/>	<hr/>
	\$631,500 00	\$687,626 25

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . . .	\$56,100 00	
Loans on mortgage of real estate (first liens *), . . .	99,600 00	
Interest due or accrued thereon,	5,835 68	
Stocks, bonds, etc., as per schedule,	687,626 25	
Cash in the office of the company,	3,364 08	
Cash deposited in bank,	4,781 25	
Interest due and accrued,	9,478 49	
Premiums in course of collection (gross),	891 48	
Rents due and accrued,	15 00	
Gross assets,	<hr/>	\$867,692 23

LIABILITIES.

Losses claimed and reported,	\$2,300 00	
Losses disputed or resisted,	185 00	
Unearned premiums on outstanding risks,	308,360 07	
Return premiums on cancelled policies,	506 91	
Profits or surplus on terminated policies, unpaid, . .	1,749 70	
Commissions and brokerage,	129 73	
Gross liabilities,	<hr/>	313,231 41
Net cash assets,		<hr/>
		\$554,460 82

* Value of lands mortgaged,	\$88,800 00
Value of buildings thereon,	143,600 00
Amount of insurance held as collateral,	94,250 00

INCOME.

Premiums outstanding Dec. 31, 1895, . . .	\$4,728 36	
Same not collected,	95 00	
Net collected,	\$4,633 36	
Premiums on risks written or renewed, . .	165,896 33	
Total,	\$170,529 69	
Premiums now in course of collection, . .	891 48	
Entire premiums collected,	\$169,638 21	
Less reinsurance and return premiums, . .	7,483 50	
Net cash premiums received,		\$162,154 71
Received for extra premiums,		1,899 59
Interest received on mortgages,		4,562 80
Interest and dividends received from all other sources, .		32,494 85
Income from rents,		1,682 78
Gross cash income,		\$202,794 73

EXPENDITURES.

Cash paid for losses,	\$54,888 30
as profits on terminated policies,	80,472 21
for commissions and brokerage,	25,535 33
for salaries of officers and employees,	16,654 60
for State and local taxes,	2,228 06
for dividend to guaranty capital,	7,000 00
for incidentals,	5,578 35
Gross cash expenditures,	\$192,356 85

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895, \$41,487,508 00		\$607,414 43	\$607,414 43
Risks written during 1896, . . 11,217,555 00		165,896 33	165,896 33
Total, \$52,705,063 00		\$773,310 76	\$773,310 76
Risks terminated during 1896, 10,396,201 00		150,706 25	150,706 25
In force at end of year, . . . \$42,308,862 00		\$622,604 51	\$622,604 51
Deduct amount reinsured, . . . 57,695 00		454 35	454 35
Net amount in force, . . . \$42,251,167 00		\$622,150 16	\$622,150 16

MISCELLANEOUS.

Losses incurred during the year,	\$55,801 00
Profits or surplus returned during 1896, 25, 50 and 70 per cent.	

HOME GUARANTY MUTUAL FIRE INSURANCE COMPANY OF LOWELL.

[Incorporated Oct. 3, 1895. Commenced business Jan. 1, 1896.]

FREDERICK LAWTON, *President.*

WILLIS P. BURBANK, *Secretary.*

Amount of guaranty capital, \$50,000 00

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$27,455 50	
Interest due or accrued thereon,	193 50	
Cash in the office of the company,	414 86	
Cash deposited in bank,	26,319 38	
Interest due and accrued,	334 19	
Premiums in course of collection (gross), .	6,159 44	
Gross assets,	<u> </u>	\$60,876 87

LIABILITIES.

Unearned premiums on outstanding risks, .	\$8,142 61	
Commissions and brokerage,	723 91	
Gross liabilities,	<u> </u>	8,866 52
Net cash assets,		<u>\$52,010 35</u>

INCOME.

Premiums on risks written,	\$19,556 39	
Premiums now in course of collection, . .	6,159 44	
Entire premiums collected,	\$13,396 95	
Less reinsurance and return premiums, . .	249 29	
Net cash premiums received,	<u> </u>	\$13,147 66
Interest received on mortgages,		511 94
Interest and dividends received from all other sources, . .		1,583 15
Gross cash income,		<u>\$15,242 75</u>

EXPENDITURES.

Cash paid for losses,	\$4,376 19
for commissions and brokerage,	2,099 24
for salaries of officers and employees,	2,000 00
for State and local taxes,	800 00
for rents,	200 00
for incidentals,	1,577 58
Gross cash expenditures,	<u>\$11,053 01</u>

* Value of lands mortgaged, \$30,100 00
Value of buildings thereon, 25,500 00
Amount of insurance held as collateral, 26,800 00

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks written during 1896, . . .	\$1,434,964 00	\$19,556 39	\$19,556 39
Risks terminated during 1896, . . .	386,993 00	5,736 08	5,736 08
In force at end of year, . . .	\$1,047,971 00	\$13,820 31	\$13,820 31
Deduct amount reinsured, . . .	21,050 00	249 29	249 29
Net amount in force, . . .	\$1,026,921 00	\$13,571 02	\$13,571 02

MISCELLANEOUS.

Losses incurred during the year,	\$4,376 00
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INDUSTRIAL MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated April 17, 1890. Commenced business June 1, 1890.]

B. F. TAFT, *President.*BENJAMIN TAFT, *Secretary.**Office, 31 Milk Street.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
West End Street R.R. bonds,	\$25,000 00	\$26,000 00
Fitchburg R.R. bonds,	15,000 00	15,225 00
Lynn & Boston R.R. bonds,	5,000 00	5,000 00
Maine Central R.R. bonds,	15,000 00	15,150 00
Conn. River R.R. scrip,	5,000 00	5,000 00
Cheshire R.R. bonds,	500 00	511 25
100 shares United States Rubber Co.,	10,000 00	7,600 00
Corporation notes,	42,500 00	42,500 00
	\$118,000 00	\$116,986 25

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks, bonds, etc., as per schedule,	\$116,986 25
Cash in the office of the company,	673 40
Cash deposited in bank,	39,999 73
Interest due and accrued,	2,498 30
Premiums in course of collection (gross),	1,755 02
Rents due and accrued,	800 00
Gross assets,	\$162,712 70

LIABILITIES.

Unearned premiums on outstanding risks,	\$81,707 48
State and local taxes,	327 41
Gross liabilities,	82,034 89
Net cash assets,	\$80,677 81

INCOME.

Premiums outstanding Dec. 31, 1895,	\$5,615 61	
Premiums on risks written or renewed,	183,557 15	
		<hr/>
Total,	\$189,172 76	
Premiums now in course of collection,	1,755 02	
Net cash premiums received,		<hr/>
		\$187,417 74
Interest and dividends received from all sources,		7,340 13
		<hr/>
Gross cash income,		\$194,757 87

EXPENDITURES.

Cash paid for losses,	.	.	.	.	.	.	.	\$26,721	10
as profits on terminated policies,	.	.	.	.	.	.	.	125,744	10
for inspections,	.	.	.	.	.	.	.	2,965	81
for salaries of officers and employees,	.	.	.	.	.	.	.	5,502	86
for State and local taxes,	.	.	.	.	.	.	.	1,798	74
for joint office expenses,	.	.	.	.	.	.	.	7,710	65
for incidentals,	.	.	.	.	.	.	.	767	42
Gross cash expenditures,	.	.	.	.	.	.	.	\$171,210	68

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$17,289,870 00	\$174,860 26	\$874,301 30
Risks written during 1896,	20,592,435 00	183,557 15	917,785 75
		<hr/>	<hr/>
Total,	\$37,882,305 00	\$358,417 41	\$1,792,087 05
Risks terminated during 1896,	19,463,514 00	195,002 46	975,012 30
		<hr/>	<hr/>
In force at end of year,	\$18,418,791 00	\$163,414 95	\$817,074 75

MISCELLANEOUS.

Losses incurred during the year,	\$25,030 00
Profits or surplus returned during 1896, 70 per cent.	

LOWELL MUTUAL FIRE INSURANCE COMPANY, LOWELL.

[Incorporated March 6, 1832. Commenced business April, 1832.]

JAMES C. ABBOTT, *President.*JOSEPH PEABODY, *Secretary.*

Amount of permanent fund Dec. 31, 1895,	.	.	.	.	\$80,476 51
Increase during the year, . . . . .	.	.	.	.	3,167 11
					<hr/>
Permanent fund Dec. 31, 1896, . . . . .	.	.	.	.	\$83,643 62

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Boston & Lowell Railroad bonds,	\$12,000 00	\$12,210 00
Lowell & Lawrence Railroad bonds,	4,000 00	4,050 00
Fitchburg Railroad bonds,	10,000 00	10,180 00
Consolidated Railroad of Vermont bonds,	1,000 00	555 00
Boston city bond,	2,000 00	2,260 00
Maine Central Railroad bonds,	6,000 00	6,120 00
30 shares Lowell Bleachery,	3,000 00	3,150 00
2 " Pacific Mills,	2,000 00	3,780 00
10 " Lawrence Manufacturing Company,	1,000 00	1,207 50
2 " Hamilton Manufacturing Company,	2,000 00	1,880 00
10 " Lowell Manufacturing Company,	6,900 00	5,600 00
50 " Massachusetts Cotton Mills,	5,000 00	5,200 00
5 " Appleton Company,	5,000 00	2,512 50
12 " Merrimack Manufacturing Company,	12,000 00	13,890 00
50 " Franklin Manufacturing Company,	5,000 00	5,212 50
30 " Hill Manufacturing Company,	3,000 00	1,882 50
6 " Vermont & Massachusetts Railroad,	600 00	912 00
30 " Boston & Maine Railroad,	3,000 00	4,860 00
20 " Boston & Lowell Railroad,	2,000 00	4,100 00
20 " First National Bank, Lowell,	2,000 00	3,440 00
40 " Lowell & Andover Railroad,	4,000 00	8,160 00
	<hr/>	<hr/>
	\$91,500 00	\$101,162 00

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$8,750 00	
Interest due or accrued thereon,	154 04	
Stocks, bonds, etc , as per schedule,	101,162 00	
Cash in the office of the company,	1,465 28	
Cash deposited in bank,	16,112 40	
Interest due and accrued,	1,059 00	
Premiums in course of collection (gross),	3,285 98	
Prem's more than three mos. due, . . \$59 13		
Gross assets,	<hr/>	\$131,988 70

LIABILITIES.

Losses adjusted, unpaid,	\$2,692 04	
Unearned premiums on outstanding risks,	52,123 10	
Return premiums on cancelled policies,	847 80	
Commissions and brokerage,	462 64	
Gross liabilities,	<hr/>	56,125 58
Net cash assets,		<hr/> \$75,863 12

* Value of lands mortgaged, \$9,500 00
Value of buildings thereon, 10,500 00
Amount of insurance held as collateral, 8,000 00

INCOME.

Premiums outstanding Dec. 31, 1895, . . .	\$3,401 82	
Same not collected,	429 85	
Net collected,	\$2,971 97	
Premiums on risks written or renewed, . . .	39,348 10	
Total,	\$42,320 07	
Premiums now in course of collection, . . .	3,285 98	
Entire premiums collected,	\$39,034 09	
Less reinsurance and return premiums, . . .	1,532 16	
Net cash premiums received,		\$37,501 93
Received for extra premiums,		289 15
Interest received on mortgages,		470 00
Interest and dividends received from all other sources, . . .		4,040 00
Income from agency department,		1,625 45
Gross cash income,		\$43,926 53

EXPENDITURES.

Cash paid for losses,	\$10,592 16	
Deduct salvage and reinsurance,	175 56	
Net cash paid for losses,		\$10,416 60
Cash paid as profits on terminated policies,		12,651 34
for commissions and brokerage,		4,719 90
for salaries of officers and employees,		4,454 25
for State and local taxes,		488 27
for rents,		500 00
for incidentals,		2,068 34
Gross cash expenditures,		\$35,298 70

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$5,457,326 00	\$89,164 75	\$89,164 75
Risks written during 1896,	2,361,941 00	39,348 10	39,348 10
Total,	\$7,819,267 00	\$128,512 85	\$128,512 85
Risks terminated during 1896,	1,936,838 00	29,799 81	29,799 81
In force at end of year,	\$5,882,429 00	\$98,713 04	\$98,713 04
Deduct amount reinsured,	56,950 00	695 56	695 56
Net amount in force,	\$5,825,479 00	\$98,017 48	\$98,017 48

MISCELLANEOUS.

Losses incurred during the year,	\$9,576 00
Profits or surplus returned during 1896, 25, 33 $\frac{1}{3}$, 50 and 70 per cent.	

LUMBER MUTUAL FIRE INSURANCE COMPANY, BOSTON.

[Incorporated Feb. 13, 1895. Commenced business March 28, 1895.]

W. C. JOHNSON, *President*.N. M. JEWETT, *Secretary*.*Office, 53 State Street.*

SUMMARY OF ASSETS DEC. 31, 1896.

Cash in the office of the company,	\$602 82	
Cash deposited in bank,	17,858 33	
Premiums in course of collection (gross),	2,844 96	
Rents due and accrued,	31 25	
Inspections,	5 00	
Prem's more than three mos. due,	\$68 75	
Gross assets,	<hr/>	\$21,342 36

LIABILITIES.

Unearned premiums on outstanding risks,	\$16,621 17	
Gross liabilities,	<hr/>	16,621 17
Net cash assets,		<hr/> \$4,721 19

INCOME.

Premiums outstanding Dec. 31, 1895,	\$3,016 11	
Same not collected,	89 94	
Net collected,	<hr/> \$2,926 17	
Premiums on risks written or renewed,	38,309 54	
Total,	<hr/> \$41,235 71	
Premiums now in course of collection,	2,913 71	
Entire premiums collected,	<hr/> \$38,322 00	
Less reinsurance and return premiums,	5,679 00	
Net cash premiums received,	<hr/>	\$32,643 00
Received from interest and all other sources,		667 81
Gross cash income,		<hr/> \$33,310 81

EXPENDITURES.

Cash paid for losses,	\$21,630 03	
Deduct salvage and reinsurance,	2,500 00	
Net cash paid for losses,	<hr/>	\$19,130 03
Cash paid as profits on terminated policies,		2,166 87
for salaries of officers and employees,		4,829 15
for State and local taxes,		374 74
for rent and incidentals,		1,474 07
for inspections,		2,264 05
Gross cash expenditures,		<hr/> \$30,238 91

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$1,288,244 00	\$27,175 35	\$81,526 05
Risks written during 1896, .	1,776,437 00	38,309 54	114,928 62
Total,	\$3,064,681 00	\$65,484 89	\$196,454 67
Risks terminated during 1896, .	1,467,315 00	31,651 02	94,953 06
In force at end of year, . . .	\$1,597,366 00	\$33,833 87	\$101,501 61
Deduct amount reinsured, . .	41,050 00	590 33	1,770 99
Net amount in force, . . .	\$1,556,316 00	\$33,243 54	\$99,730 62

MISCELLANEOUS.

Losses incurred during the year,	\$21,630 00
Profits or surplus returned during 1896, 10 per cent.	

LYNN MUTUAL FIRE INSURANCE COMPANY, LYNN.

[Incorporated Feb. 20, 1823. Commenced business Aug. 1, 1823.]

RUFUS KIMBALL, *President.*ISRAEL AUGUSTUS NEWHALL, *Secretary.*

Amount of permanent fund,	\$56,910 38
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
40 shares First National Bank, Lynn, . . .	\$4,000 00	\$6,000 00
20 " National City Bank, Lynn, . . .	2,000 00	3,700 00
5 " Central National Bank, Lynn, . . .	500 00	800 00
10 " Merchants' National Bank, Boston, .	1,000 00	1,575 00
15 " West Newton National Bank, . . .	1,500 00	1,890 00
Chicago, Milwaukee & St. Paul R R. bonds, .	1,000 00	1,160 00
Southern Pacific Railroad bonds, . . .	500 00	575 00
Atlantic & Pacific Railroad bonds, . . .	1,000 00	400 00
Mexican Central Railroad bonds, . . .	1,000 00	670 00
Toledo city bonds,	1,000 00	1,040 00
Lynn & Boston Railroad bonds, . . .	3,000 00	3,150 00
Chicago & Great Western Railroad bonds, .	2,000 00	2,000 00
Ohio & West Virginia Railroad bonds, . .	1,000 00	1,170 00
Ogdensburg & Lake Champlain R.R. bonds, .	2,000 00	1,800 00
East Middlesex Railroad bonds, . . .	2,000 00	2,000 00
Equitable Mortgage Company bonds, . . .	1,000 00	800 00
Atchison, Topeka & Santa Fé Railroad bonds,	3,450 00	2,290 50
City of Sioux City bond,	500 00	520 00
Boston, Revere Beach & Lynn Railroad bonds,	2,000 00	2,020 00
Atchison, Topeka & Santa Fé Railroad stock,	4,750 00	1,062 00
	\$35,200 00	\$34,622 50

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$1,648 99	
Loans on mortgage of real estate (first liens *),	20,949 00	
Interest due or accrued thereon,	685 63	
Stocks, bonds, etc., as per schedule,	34,622 50	
All other cash loans,	3,596 20	
Cash in the office of the company,	108 77	
Cash deposited in bank,	58 42	
Interest due and accrued,	665 29	
Premiums in course of collection (gross),	42 43	
Rents due and accrued,	126 00	
Prem's more than three mos. due, . . \$14 00		
Gross assets,	<hr/>	\$62,503 23

LIABILITIES.

Losses claimed and reported,	\$79 33	
Unearned premiums on outstanding risks,	14,182 45	
Profits or surplus on terminated policies, unpaid,	362 50	
Gross liabilities,	<hr/>	14,624 28
Net cash assets,		<hr/> \$47,878 95

INCOME.

Premiums outstanding Dec. 31, 1895,	\$70 25	
Same not collected,	14 00	
Net collected,	<hr/> \$56 25	
Premiums on risks written or renewed,	5,962 14	
Total,	<hr/> \$6,018 39	
Premiums now in course of collection,	42 43	
Entire premiums collected,	<hr/> \$5,975 96	
Less reinsurance and return premiums,	338 68	
Net cash premiums received,	<hr/>	\$5,637 28
Received for extra premiums,		75 80
Interest received on mortgages,		1,172 87
Interest and dividends received from all other sources,		1,579 23
Gross cash income,		<hr/> \$8,465 18

EXPENDITURES.

Cash paid for losses,	\$1,145 56
as profits on terminated policies,	5,215 40
for salaries of officers and employees,	2,200 00
for State and local taxes,	53 80
for rents,	288 00
for incidentals,	458 58
Gross cash expenditures,	<hr/> \$9,361 34

* Value of lands mortgaged,	\$21,850 00
Value of buildings thereon,	29,000 00
Amount of insurance held as collateral,	28,600 00

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$2,025,350 00	\$26,637 80	\$53,275 60
Risks written during 1896,	429,472 00	5,962 14	11,924 28
Total,	\$2,454,822 00	\$32,599 94	\$65,199 88
Risks terminated during 1896,	411,027 00	5,572 02	11,144 04
In force at end of year,	\$2,043,795 00	\$27,027 92	\$54,055 84

MISCELLANEOUS.

Losses incurred during the year,	\$1,203 00
Profits or surplus returned during 1896, 100 per cent.	

MERCHANTS' AND FARMERS' MUTUAL FIRE INSURANCE
COMPANY, WORCESTER.

[Incorporated April 1, 1846. Commenced business Jan. 1, 1847.]

JOHN D. WASHBURN, *President*.ELIJAH B. STODDARD, *Secretary*.

Amount of permanent fund,	\$121,574 43
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
105 shares Atch., Topeka & Santa Fé R.R.,	\$10,500 00	\$1,875 00
50 " Union Pacific Railroad,	5,000 00	450 00
25 " Wachusett National Bank,	2,500 00	5,000 00
20 " Westminster National Bank,	2,000 00	2,000 00
20 " Central National Bank,	2,000 00	2,900 00
13 " Mechanics' National Bank,	1,300 00	1,300 00
25 " Quinsigamond National Bank,	2,500 00	3,625 00
29 " Wor., Nashua & Rochester R.R.,	2,900 00	3,277 00
56 " Chicago & Alton Railroad,	5,600 00	8,960 00
25 " Chicago, Burlington & Quincy R.R.,	2,500 00	1,750 00
61 " Boston & Albany Railroad,	6,100 00	12,810 00
34 " Providence & Worcester Railroad,	3,400 00	8,500 00
25 " Norwich & Worcester Railroad,	2,500 00	5,000 00
10 " Boston & Maine Railroad,	1,000 00	1,620 00
Providence & Worcester Railroad bonds,	25,000 00	25,000 00
Lawrence city bonds,	10,000 00	11,500 00
Eastern Railroad of Minnesota bonds,	5,000 00	5,250 00
Chicago, Burlington & Quincy R.R. bonds,	500 00	500 00
Atchison, Topeka & Santa Fé R.R. bonds,	10,500 00	7,105 00
City of Grand Haven, Mich., bonds,	10,000 00	10,000 00
Corporation notes,	750 00	750 00
	\$111,550 00	\$119,172 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$33,800 00	
Loans on mortgage of real estate (first liens *),	62,250 00	
Interest due or accrued thereon,	10,906 05	
Stocks, bonds, etc., as per schedule,	119,172 00	
Personal loan,	413 43	
Cash deposited in bank,	7,359 58	
Interest due and accrued,	1,400 00	
Premiums in course of collection (gross),	10,017 82	
Prem's more than three mos. due, \$2,666 51		
Gross assets,	<u> </u>	\$245,318 88

LIABILITIES.

Losses adjusted, unpaid,	\$2,930 76	
Unearned premiums on outstanding risks,	167,082 20	
Profits or surplus on terminated policies, unpaid,	4,500 00	
Commissions and brokerage,	1,866 30	
Gross liabilities,	<u> </u>	176,379 26
Net cash assets,		<u> </u> \$68,939 62

INCOME.

Premiums outstanding Dec. 31, 1895,	\$10,390 92	
Same not collected,	2,314 80	
Net collected,	<u> </u>	\$8,076 12
Premiums on risks written or renewed,	114,243 31	
Total,	<u> </u>	\$122,319 43
Premiums now in course of collection,	12,684 33	
Entire premiums collected,	\$109,635 10	
Less reinsurance and return premiums,	4,158 91	
Net cash premiums received,	<u> </u>	\$105,476 19
Received for extra premiums,		880 79
Interest received on mortgages,		1,435 03
Interest and dividends received from all sources,		5,777 01
Income from rents,		1,123 26
Gross cash income,		<u> </u> \$114,692 28

* Value of lands mortgaged, \$71,500 00
Value of buildings thereon, 96,000 00
Amount of insurance held as collateral, 61,350 00

EXPENDITURES.

Cash paid for losses,	\$43,414 95
as profits on terminated policies,	47,295 15
for commissions and brokerage,	16,557 70
for salaries of officers and employees,	7,503 34
for State and local taxes,	2,003 52
for incidentals,	4,688 27
Gross cash expenditures,	\$121,462 93

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$22,926,784 00	\$342,763 71	\$342,763 71
Risks written during 1896,	7,488,806 00	114,243 31	114,243 31
Total,	\$30,415,590 00	\$457,007 02	\$457,007 02
Risks terminated during 1896,	7,886,317 00	115,977 55	115,977 55
In force at end of year,	\$22,529,273 00	\$341,029 47	\$341,029 47

MISCELLANEOUS.

Losses incurred during the year,	\$42,170 00
Profits or surplus returned during 1896, 20, 40 and 60 per cent.	

MERRIMACK MUTUAL FIRE INSURANCE COMPANY, ANDOVER.

[Incorporated Feb. 7, 1828. Commenced business April 8, 1828.]

WM. S. JENKINS, *President.*JOSEPH A. SMART, *Secretary.*

Amount of permanent fund,	\$150,206 00
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Cincinnati city bonds,	\$16,000 00	\$19,085 00
Fall River city bonds,	10,000 00	10,250 00
Lynn city bonds,	5,000 00	5,475 00
United States bonds,	26,000 00	26,864 00
Cambridge Horse Railroad bond,	13,000 00	13,520 00
Metropolitan Horse Railroad bonds,	10,000 00	10,400 00
Boston & Maine Railroad bonds,	2,000 00	2,060 00
Old Colony Railroad bonds,	10,000 00	10,100 00
Chicago, Burlington & Quincy R.R. bonds,	10,000 00	10,600 00
Chicago & Northwestern Railroad bonds,	5,000 00	5,450 00
Chicago, Milwaukee & St. Paul R.R. bonds,	5,000 00	5,600 00
Lynn & Boston Horse Railroad bonds,	6,000 00	6,000 00
Salem (Ohio) Water Company bonds,	6,000 00	4,740 00
Helena (Montana) Water Company bonds,	5,000 00	4,000 00
Chicago, Wisconsin & Minn. R.R. bonds,	5,000 00	5,000 00

	Par Value.	Market Value.
Northern Pacific & Montana Railroad bonds, .	\$10,000 00	\$4,100 00
Chicago, Peoria & St. Louis Railroad bonds, .	5,000 00	3,500 00
50 shares Boston Investment Company, . .	5,000 00	500 00
Cleveland Cable bonds,	8,000 00	8,000 00
Andover Electric Company bonds, . . .	5,500 00	6,050 00
Andover water bonds,	12,000 00	12,720 00
Danvers water bonds,	10,000 00	10,650 00
Seattle city bonds,	5,000 00	4,900 00
15 shares Lawrence National Bank, . .	1,500 00	1,800 00
10 " Andover National Bank, . . .	1,000 00	980 00
	<hr/>	<hr/>
	\$197,000 00	\$192,344 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$8,000 00	
Loans on mortgage of real estate (first liens *),	83,655 00	
Interest due or accrued thereon, . . .	1,404 61	
Stocks, bonds, etc., as per schedule, . .	192,344 00	
Cash in the office of the company, . . .	1,626 19	
Cash deposited in bank,	6,298 10	
Interest due and accrued,	3,661 66	
Premiums in course of collection (gross), .	11,507 01	
Gross assets,	<hr/>	\$308,496 57

LIABILITIES.

Losses adjusted, unpaid,	\$6,685 39	
Losses claimed and reported,	1,600 00	
Unearned premiums on outstanding risks, .	229,031 40	
Profits or surplus on terminated policies, unpaid,	4,585 65	
Commissions and brokerage,	1,785 92	
Gross liabilities,	<hr/>	243,688 36
Net cash assets,		<hr/> \$64,808 21

INCOME.

Premiums outstanding Dec. 31, 1895, . .	\$12,100 93	
Same not collected,	603 07	
Net collected,	<hr/> \$11,497 86	
Premiums on risks written or renewed, . .	122,983 70	
Total,	<hr/> \$134,481 56	
Premiums now in course of collection, . .	11,507 01	
Entire premiums collected,	<hr/> \$122,974 55	
Less reinsurance and return premiums, . .	3,832 23	
Net cash premiums received,	<hr/>	\$119,142 32

* Total value of property mortgaged, \$171,950 00
Amount of insurance held as collateral, 102,970 00

Received for extra premiums,	\$1,422 89
Interest received on mortgages,	1,820 39
Interest and dividends received from all other sources,	11,830 00
Gross cash income,	<u>\$134,215 60</u>

EXPENDITURES.

Cash paid for losses,	\$31,778 86
as profits on terminated policies,	54,874 64
for commissions and brokerage,	18,190 35
for salaries of officers and employees,	6,666 00
for State and local taxes,	1,137 37
for incidentals,	4,303 29
Gross cash expenditures,	<u>\$116,950 51</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$29,784,808 00	\$465,658 34	\$465,658 34
Risks written during 1896,	7,802,042 00	122,983 70	122,983 70
Total,	<u>\$37,586,850 00</u>	<u>\$588,642 04</u>	<u>\$588,642 04</u>
Risks terminated during 1896,	7,472,174 00	115,629 51	115,629 51
In force at end of year,	<u>\$30,114,676 00</u>	<u>\$473,012 53</u>	<u>\$473,012 53</u>

MISCELLANEOUS.

Losses incurred during the year,	\$36,210 00
Profits or surplus returned during 1896, 20, 40 and 60 per cent.	

MIDDLESEX MUTUAL FIRE INSURANCE COMPANY, CONCORD.

[Incorporated March 3, 1826. Commenced business March 29, 1826.]

RICHARD F. BARRETT, *President.*WILLIAM BARRETT, *Secretary.*

Amount of permanent fund,	\$327,532 84
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
33 shares Blackstone National Bank, Boston,	\$3,300 00	\$2,862 75
15 " Merchants' National Bank, Boston,	1,500 00	2,295 00
26 " Webster National Bank, Boston,	2,600 00	2,609 75
53 " Boston National Bank, Boston,	5,300 00	4,690 50
25 " Eliot National Bank, Boston,	2,500 00	3,050 00
54 " Howard National Bank, Boston,	5,400 00	4,725 00
30 " Revere National Bank, Boston,	3,000 00	2,407 50
113 " Shawmut National Bank, Boston,	11,300 00	12,712 50

	Par Value.	Market Value.
20 shares Faneuil Hall Nat'l Bank, Boston, .	\$2,000 00	\$2,557 50
44 " No. American Nat'l Bank, Boston, .	4,400 00	4,288 00
10 " Central National Bank, Boston, .	1,000 00	1,150 00
30 " Hancock National Bank, Boston, .	3,000 00	2,100 00
18 " State National Bank, Boston, .	1,800 00	1,953 00
10 " Market National Bank, Boston, .	1,000 00	750 00
3 " Suffolk National Bank, Boston, .	300 00	324 00
30 " Commercial Nat'l Bank, Boston, .	3,000 00	2,400 00
33 " Concord National Bank, Concord, .	3,300 00	5,280 00
57 " Boston & Albany Railroad, .	5,700 00	12,027 00
88 ⁵² / ₁₀₀ " Cleveland & Canton Railroad, .	8,852 00	154 91
100 " Fitchburg Railroad, .	10,000 00	9,300 00
50 " Philadelphia, Wil. & Balt. R.R., .	2,500 00	3,000 00
216 " Chicago, Burl. & Quincy Railroad, .	21,600 00	15,201 00
263 ⁹ / ₁₀ " Atchison, Topeka & Santa Fe R.R., .	26,390 00	4,041 15
120 " Pullman Palace Car Co., .	12,000 00	18,960 00
50 " Massachusetts Real Estate Co., .	5,000 00	1,000 00
Eastern Railroad bonds,	6,000 00	7,125 00
Burlington & Missouri Railroad bonds, . .	7,000 00	6,860 00
Chicago, Burlington & Quincy R.R. bonds, .	14,000 00	14,480 00
Portland & Ogdensburg R.R. bonds, . .	20,000 00	20,750 00
Akron & Chicago Junc. Railroad bonds, . .	10,000 00	10,550 00
Chicago, Burlington & Northern R.R. bonds, .	2,000 00	2,070 00
Atchison, Topeka & Santa Fé Railroad bonds,	3,450 00	2,286 75
Fitchburg Railroad bonds,	20,000 00	20,050 00
Cincinnati, Ham. & Dayton Railroad bonds, .	10,000 00	10,600 00
Concord & Montreal Railroad bonds, . .	25,000 00	25,875 00
Conn. & Passumpsic Rivers R.R. bonds, . .	15,000 00	15,525 00
Cleveland, L. & Wheeling R.R. bonds, . .	10,000 00	10,500 00
Old Colony R.R. bonds,	1,000 00	1,045 00
Boston & Lowell R.R. bonds,	15,000 00	15,750 00
Boston & Albany R.R. bonds,	8,000 00	8,400 00
Penobscot Shore Line R.R. bonds,	5,000 00	5,118 75
East Middlesex Street Railway bonds, . .	10,000 00	10,050 00
Globe Street Railway bonds,	10,000 00	10,000 00
Illinois Steel Company bonds,	10,000 00	9,600 00
United States bonds,	10,000 00	11,125 00
Bath city bonds,	3,000 00	3,292 50
Toledo city bonds,	10,000 00	10,750 00
Cambridge city bonds,	20,000 00	21,500 00
Omaha city bonds,	5,000 00	5,150 00
Concord water bonds,	4,500 00	5,050 00
	<hr/>	<hr/>
	\$400,692 00	\$383,322 56

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
10 shares Ashland Water Co.,	\$900 00	\$1,800 00
8 " American Powder Mills,	1,240 00	

	Market Value.	Loaned Thereon.
9 shares Chicago & West Michigan R.R., .	\$45 00	\$8,500 00
8 " New England Tel. & Tel. Co., .	824 00	
71 " Illinois Steel Co.,	3,550 00	
58 " Pemberton Mills,	5,800 00	
60 " Chicago, R. I. & P. Railroad, . .	4,215 00	2,000 00
7 " American Bell Telephone Co., .	1,442 00	1,000 00
40 " American Powder Mills, . . .	6,200 00	2,500 00
	<hr/>	<hr/>
	\$24,216 00	\$15,800 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$31,700 00	
Loans on mortgage of real estate (first liens *),	94,525 00	
Interest due or accrued thereon,	3,979 13	
Stocks, bonds, etc., as per schedule, . . .	383,322 56	
Loans on collateral security, as per schedule, .	15,800 00	
All other cash loans,	28,669 51	
Cash in the office of the company,	2,324 82	
Cash deposited in bank,	14,341 33	
Interest due and accrued,	4,662 01	
Premiums in course of collection (gross), .	20,046 11	
Rents due and accrued,	700 00	
Gross assets,	<hr/>	\$600,070 47

LIABILITIES.

Losses claimed and reported,	\$1,537 50	
Losses disputed or resisted,	800 00	
Unearned premiums on outstanding risks, .	305,540 71	
Profits or surplus on terminated policies, unpaid,	6,313 06	
Commissions and brokerage,	2,830 80	
Gross liabilities,	<hr/>	317,022 07
Net cash assets,		<hr/>
		\$283,048 40

INCOME.

Premiums outstanding Dec. 31, 1895, . . .	\$19,156 23	
Premiums on risks written or renewed, . .	159,865 26	
	<hr/>	
Total,	\$179,021 49	
Premiums now in course of collection, . .	20,046 11	
	<hr/>	
Entire premiums collected,	\$158,975 38	
Less reinsurance and return premiums, . .	2,563 45	
Net cash premiums received,	<hr/>	\$156,411 93

* Value of lands mortgaged,	\$85,400 00
Value of buildings thereon,	153,300 00
Amount of insurance held as collateral,	104,000 00

Received for extra premiums,	\$1,945 00
Interest received on mortgages,	4,564 75
Interest and dividends received from all sources,	19,214 69
Income from rents,	404 85
Balance profit and loss account,	1 00
Gross cash income,	<u>\$182,542 22</u>

EXPENDITURES.

Cash paid for losses,	\$50,071 19
as profits on terminated policies,	71,336 21
for commissions and brokerage,	23,675 05
for salaries of officers and employees,	10,680 00
for State and local taxes,	2,024 46
for incidentals,	5,129 77
for repairs on real estate,	4,000 00
Gross cash expenditures,	<u>\$166,916 68</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895, \$39,191,664 00	\$39,191,664 00	\$584,105 51	\$584,105 51
Risks written during 1896,	10,680,866 00	159,865 26	159,865 26
Total,	<u>\$49,872,530 00</u>	<u>\$743,970 77</u>	<u>\$743,970 77</u>
Risks terminated during 1896,	8,424,705 00	123,591 69	123,591 69
In force at end of year,	<u>\$41,447,825 00</u>	<u>\$620,379 08</u>	<u>\$620,379 08</u>
Deduct amount reinsured,	38,975 00	511 94	511 94
Net amount in force,	<u>\$41,408,850 00</u>	<u>\$619,867 14</u>	<u>\$619,867 14</u>

MISCELLANEOUS.

Losses incurred during the year,	\$51,461 00
Profits or surplus returned during 1896, 25, 50 and 70 per cent.	

MUTUAL FIRE ASSURANCE COMPANY, SPRINGFIELD.

[Incorporated Feb. 23, 1827. Commenced business July 26, 1827.]

GEO. B. HOLBROOK, *President.*FRANK R. YOUNG, *Secretary.*

Amount of permanent fund, \$117,216 93

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Vermont Valley Railroad bonds,	\$4,000 00	\$4,240 00
Chicago, Burlington & Northern R.R. bonds,	500 00	500 00
Western Union Telegraph bonds,	7,000 00	7,560 00
Chesapeake & Ohio Railroad bonds,	4,000 00	4,240 00
Ohio Southern Railroad bonds,	3,000 00	2,850 00

	Par Value.	Market Value.
Atchison, Topeka & Santa Fé R.R. bonds, .	\$5,000 00	\$5,000 00
Chicago, Burlington & Quincy R.R. bonds, .	500 00	450 00
Philadelphia, Wilmington & Balt. R.R. bonds,	4,000 00	4,200 00
Holyoke Street R.R. bonds,	6,000 00	6,300 00
Boston & Albany R.R. bonds,	10,000 00	10,500 00
75 shares Second National Bank, Springfield,	7,500 00	9,750 00
61 " Chicopee Nat'l Bank, Springfield, .	6,100 00	9,455 00
25 " John Hancock Nat'l Bank, Spr'd, .	2,500 00	2,700 00
25 " First National Bank, Springfield, .	2,500 00	2,700 00
25 " Chapin National Bank, Springfield,	2,500 00	3,175 00
10 " Monson National Bank, Monson, .	1,000 00	1,500 00
10 " First National Bank, Chicopee, .	1,000 00	1,400 00
50 " Hadley Falls Nat'l Bank, Holyoke,	5,000 00	7,750 00
20 " Springfield Nat'l B'k, Springfield,	2,000 00	2,800 00
50 " Commerce Nat'l Bank, Boston, .	5,000 00	5,450 00
100 " Boston & Albany R.R.,	10,000 00	21,000 00
150 " N. Y. Central & Hudson River R.R.,	15,000 00	13,800 00
55 " Chicago, Burl. & Quincy R.R., .	5,500 00	3,850 00
40 " Lake Shore & Mich. R.R., . . .	4,000 00	6,080 00
	<hr/>	<hr/>
	\$113,600 00	\$137,250 00

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$26,170 65	
Interest due or accrued thereon,	250 08	
Stocks, bonds, etc., as per schedule, . .	137,250 00	
Cash in the office of the company,	504 39	
Cash deposited in bank,	4,388 14	
Interest due and accrued,	459 57	
Premiums in course of collection (gross), .	629 13	
Prem's more than three mos. due, . \$379 25		
Gross assets,	<hr/>	\$169,651 96

LIABILITIES.

Losses adjusted, unpaid,	\$2,125 00	
Unearned premiums on outstanding risks, .	41,496 17	
Profits or surplus on terminated policies, unpaid,	73 79	
Gross liabilities,	<hr/>	43,694 96
Net cash assets,		<hr/> \$125,957 00

INCOME.

Premiums on risks written or renewed, . .	\$17,582 32	
Premiums now in course of collection, . .	1,008 38	
Net cash premiums received,	<hr/>	\$16,573 94

* Value of lands mortgaged, \$16,700 00
Value of buildings thereon, 32,500 00
Amount of insurance held as collateral, 29,600 00

Received for extra premiums,	\$364 05
Interest received on mortgages,	1,315 49
Interest and dividends received from all other sources, . .	6,173 80
	<hr/>
Gross cash income,	\$24,427 28

EXPENDITURES.

Cash paid for losses,	\$2,342 70
as profits on terminated policies,	12,054 17
for salaries of officers and employees,	4,242 00
for State and local taxes,	169 87
for rents,	500 00
for incidentals,	481 51
	<hr/>
Gross cash expenditures,	\$19,790 25

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$4,984,048 00	\$78,814 12	\$78,814 12
Risks written during 1896, . .	1,202,952 00	17,582 32	17,582 32
	<hr/>	<hr/>	<hr/>
Total,	\$6,187,000 00	\$96,396 44	\$96,396 44
Risks terminated during 1896, .	957,050 00	15,120 94	15,120 94
	<hr/>	<hr/>	<hr/>
In force at end of year, . . .	\$5,229,950 00	\$81,275 50	\$81,275 50

MISCELLANEOUS.

Losses incurred during the year,	\$4,558 00
Profits or surplus returned during 1896, 90 per cent.	

MUTUAL PROTECTION FIRE INSURANCE COMPANY, BOSTON.

[Incorporated April 10, 1861. Commenced business July 15, 1864.]

GEO. B. NEAL, *President.*GEO. H. PENDERGAST, *Secretary.**Office, Thompson Square, Charlestown.*

Amount of permanent fund,	\$52,639 30
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
10 shares Monument National Bank,	\$1,000 00	\$2,350 00
20 " National Bank of the Republic,	2,000 00	2,840 00
31 " Charlestown Gas and Electric Co.,	1,550 00	2,170 00
10 " Somerville Electric Light Co.,	1,000 00	1,000 00
50 " Atch., Top. & Santa Fé R.R.,	5,000 00	700 00
Northern Pacific Railroad bonds,	2,000 00	2,260 00
	<hr/>	<hr/>
	\$12,550 00	\$11,320 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$14,900 00	
Loans on mortgage of real estate (first liens),	43,800 00	
Interest due or accrued thereon,	2,171 09	
Stocks, bonds, etc., as per schedule,	11,320 00	
Cash in the office of the company,	1,336 83	
Cash deposited in bank,	7,143 99	
Premiums in course of collection (gross),	1,630 93	
Rents due and accrued,	137 00	
Prem's more than three mos. due,	\$553 79	
Gross assets,		<u>\$82,439 84</u>

LIABILITIES.

Losses adjusted, unpaid,	\$1 81	
Losses claimed and reported,	900 00	
Unearned premiums on outstanding risks,	19,757 57	
Profits or surplus on terminated policies, unpaid,	109 68	
Gross liabilities,		<u>20,769 06</u>
Net cash assets,		\$61,670 78

INCOME.

Premiums outstanding Dec. 31, 1895,	\$2,069 91	
Same not collected,	246 56	
Net collected,	\$1,823 35	
Premiums on risks written or renewed,	15,634 89	
Total,	\$17,458 24	
Premiums now in course of collection,	2,184 72	
Entire premiums collected,	\$15,273 52	
Less reinsurance and return premiums,	636 52	
Net cash premiums received,		<u>\$14,637 00</u>
Received for extra premiums,		63 07
Interest received on mortgages,		1,254 57
Interest and dividends received from all other sources,		715 37
Income from rents, etc.,		422 00
Gross cash income,		<u>\$17,092 01</u>

EXPENDITURES.

Cash paid for losses,	\$2,453 79	
Deduct salvage and reinsurance,	263 33	
Net cash paid for losses,		<u>\$2,190 46</u>

Cash paid as profits on terminated policies,	\$1,986 03
for commissions and brokerage,	3,127 02
for State and local taxes,	587 65
for rents,	500 00
for incidentals,	669 12
Gross cash expenditures,	<u>\$9,060 28</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$1,767,765 00	\$24,442 15	\$24,442 15
Risks written during 1896,	975,349 00	15,634 89	15,634 89
Total,	<u>\$2,743,114 00</u>	<u>\$40,077 04</u>	<u>\$40,077 04</u>
Risks terminated during 1896,	513,345 00	5,989 16	5,989 16
In force at end of year,	<u>\$2,229,769 00</u>	<u>\$34,087 88</u>	<u>\$34,087 88</u>

MISCELLANEOUS.

Losses incurred during the year,	\$3,092 00
Profits or surplus returned during 1896, 20, 40 and 70 per cent.	

NEWBURYPORT MUTUAL FIRE INSURANCE COMPANY,
NEWBURYPORT.

[Incorporated Feb., 1829. Commenced business May 1, 1829.]

— President.*

LAWRENCE W. BROWN, *Secretary.*

Amount of permanent fund,	\$27,021 89
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
100 shares Mer. Nat'l Bank, Newburyport,	\$2,000 00	\$2,300 00
9 " Mech. Nat'l Bank, Newburyport,	900 00	990 00
31 " Ocean Nat'l Bank, Newburyport,	1,550 00	1,550 00
15 " Washington Nat'l Bank, Boston,	1,500 00	1,522 50
10 " Hide & Lea. Nat'l Bank, Boston,	1,000 00	1,080 00
10 " Market Nat'l Bank, Boston,	1,000 00	750 00
10 " Shoe & Lea. Nat'l Bank, Boston,	1,000 00	900 00
10 " Hancock Nat'l Bank, Boston,	1,000 00	950 00
9 " Chic. Junc. & Stock Yard R.R.,	900 00	947 00
14 " Chic., Burlington & Quincy R.R.,	1,400 00	1,057 00
20 " Boston & Maine R.R.,	2,000 00	3,320 00
General Electric bonds,	500 00	455 00
U. S. Rubber preferred bonds,	1,000 00	800 00
Westinghouse preferred bonds,	530 00	520 00
Rutland Railroad bonds,	1,500 00	1,040 00
Chic., Burl. & Northern Railroad bonds,	2,000 00	2,040 00

* Vacancy caused by death of Amos Noyes not filled at date of rendering annual statement.

	Par Value.	Market Value.
Atch., Topeka & Santa Fé R.R. bonds, . .	\$1,000 00	\$135 00
Consolidated Railroad of Vermont bonds, .	2,000 00	1,160 00
Fall River city bonds,	1,000 00	1,000 00
Chicago & Northwestern R.R. bonds, . .	1,000 00	1,000 00
St. Paul R.R. bonds,	900 00	900 00
Western Union bonds,	1,000 00	850 00
	<hr/>	<hr/>
	\$26,680 00	\$25,266 50

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens*),	\$700 00	
Interest due or accrued thereon, . . .	19 00	
Stocks, bonds, etc., as per schedule, . .	25,266 50	
Loans on personal security,	100 00	
Cash deposited in bank,	3,075 61	
Gross assets,	<hr/>	\$29,161 11

LIABILITIES.

Losses adjusted unpaid,	\$21 60	
Unearned premiums on outstanding risks, .	5,046 63	
Due and accrued for rent, salaries, etc., .	25 00	
Gross liabilities,	<hr/>	5,093 23
Net cash assets,		<hr/> \$24,067 88

INCOME.

Premiums on risks written or renewed, . .	\$2,914 75	
Less reinsurance and return premiums, . .	47 44	
Net cash premiums received,	<hr/>	\$2,867 31
Interest received on mortgages,		38 50
Interest and dividends received from all other sources, . .		1,357 00
Income from policy fees,		77 00
Gross cash income,		<hr/> \$4,339 81

EXPENDITURES.

Cash paid for losses,	\$22 32
as profits on terminated policies,	2,798 77
for salaries of officers and employees, . .	432 47
for State and local taxes,	45 10
for rents,	321 52
Gross cash expenditures,	<hr/> \$3,620 18

* Value of lands mortgaged,	\$900 00
Value of buildings thereon,	1,400 00
Amount of insurance held as collateral,	600 00

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$719,135 00	\$9,085 58	\$36,342 32
Risks written during 1896, .	211,075 00	2,914 75	11,659 00
Total,	\$930,210 00	\$12,000 33	\$48,001 32
Risks terminated during 1896, .	229,885 00	2,830 01	11,320 04
In force at end of year, . . .	\$700,325 00	\$9,170 32	\$36,681 28

MISCELLANEOUS.

Losses incurred during the year,	\$14 00
Profits or surplus returned during 1896, 100 per cent.	

NORFOLK MUTUAL FIRE INSURANCE COMPANY, DEDHAM.

[Incorporated Feb. 12, 1825. Commenced business July 1, 1825.]

J. WHITE BELCHER, *President*.ELIJAH HOWE, JR., *Secretary*.

Amount of permanent fund,	\$334,201 14
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Old Colony R.R. stock,	\$10,000 00	\$17,800 00
Boston & Lowell R.R. stock,	7,500 00	15,450 00
Boston & Albany R.R. stock,	12,500 00	26,125 00
Boston & Providence R.R. stock,	2,000 00	5,260 00
Chicago, Burlington & Quincy R.R. stock,	10,000 00	7,000 00
Atchison, Topeka & Santa Fé R.R. stock,	30,340 00	6,078 20
Dedham Water Company stock,	5,000 00	5,000 00
Lynn city bonds,	10,000 00	10,700 00
Salem city water bonds,	5,000 00	5,250 00
Randolph town notes,	9,300 00	9,300 00
Cincinnati city bonds,	25,000 00	29,000 00
Boston city bonds,	10,000 00	11,000 00
Boston & Maine Railroad bonds,	10,000 00	10,400 00
Washington County (Ill.) bonds,	5,000 00	5,000 00
N. H. Trust Company bonds,	9,000 00	6,000 00
Western Security Company bonds,	5,000 00	2,500 00
N. E. Mortgage Security Co. bonds,	23,000 00	20,700 00
Lombard Investment Company bonds,	3,100 00	1,850 00
Portland & Rumford Falls R.R. bonds,	8,000 00	8,400 00
Boston & Maine R.R. bonds,	15,000 00	17,400 00
Boston & Providence Railroad bonds,	20,000 00	21,000 00
Boston & Lowell Railroad bonds,	20,000 00	20,750 00

	Par Value.	Market Value.
Maine Central Railroad bonds,	\$15,000 00	\$15,850 00
Oregon Short Line Railroad bonds,	10,000 00	11,000 00
Kan. City, St. J. & Council Bluffs R.R. bonds, . .	9,000 00	10,620 00
Concord & Montreal R.R. bonds,	10,000 00	10,300 00
Atchison, Topeka & Santa Fé R.R. bonds, . .	34,500 00	22,710 00
Northern Pacific Railroad bonds,	3,000 00	3,420 00
Philadelphia & Reading R.R. bonds,	8,000 00	10,160 00
Old Colony R.R. bonds,	22,000 00	22,500 00
Union Pacific Railway bonds,	25,000 00	22,900 00
Fremont, Elkhorn & Mo. Valley R.R. bonds, . .	5,000 00	6,300 00
Fitchburg Railroad bonds,	20,000 00	20,000 00
Grand Avenue R'y, Kansas City, bonds,	5,000 00	4,800 00
Consolidated Street Railway Co. bonds,	5,000 00	5,250 00
Minneapolis Gas Light Co. bonds,	5,000 00	5,000 00
Conn. & Passumpsic Rivers R.R. bonds,	5,000 00	5,100 00
	<hr/>	<hr/>
	\$436,240 00	\$437,873 20

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$14,000 00	
Loans on mortgage of real estate (first liens), . .	42,032 00	
Interest due or accrued thereon,	648 25	
Stocks, bonds, etc., as per schedule,	437,873 20	
Cash in office and bank,	5,978 35	
Interest due and accrued,	5,386 48	
Premiums in course of collection (gross),	5,748 23	
Rents due and accrued,	337 50	
Gross assets,	<hr/>	\$512,004 01

LIABILITIES.

Losses claimed and reported,	\$5,174 20	
Unearned premiums on outstanding risks,	150,993 12	
Return premiums on cancelled policies,	198 23	
Profits or surplus on terminated policies, unpaid, . .	4,716 64	
Commissions and brokerage,	862 23	
Gross liabilities,	<hr/>	161,944 42
Net cash assets,		\$350,059 59

INCOME.

Premiums outstanding Dec. 31, 1895,	\$6,624 99	
Premiums on risks written or renewed,	68,851 67	
Total,	<hr/>	\$75,476 66
Premiums now in course of collection,	5,748 23	
Entire premiums collected,	<hr/>	\$69,728 43
Less reinsurance and return premiums,	613 92	
Net cash premiums received,	<hr/>	\$69,114 51

Interest received on mortgages,	\$2,369 17
Interest and dividends received from all other sources,	19,621 26
Income from rents,	1,097 87
Gross cash income,	<u>\$92,202 81</u>

EXPENDITURES.

Cash paid for losses,	\$22,384 46
as profits on terminated policies,	36,002 09
for commissions and brokerage,	10,184 31
for salaries of officers and employees,	6,658 71
for State and local taxes,	983 82
for rents and incidentals,	1,678 66
for expenses on real estate,	381 39
Gross cash expenditures,	<u>\$78,273 44</u>

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895, \$20,638,371 00		\$299,827 24	\$299,827 24
Risks written during 1896, . . . 4,691,383 00		68,851 67	68,851 67
Total,	<u>\$25,329,754 00</u>	<u>\$368,678 91</u>	<u>\$368,678 91</u>
Risks terminated during 1896, . . . 3,888,819 00		57,343 52	57,343 52
In force at end of year, \$21,440,935 00		\$311,335 39	\$311,335 39

MISCELLANEOUS.

Losses incurred during the year,	\$27,559 00
Profits or surplus returned during 1896, 25, 33 $\frac{1}{3}$, 50 and 70 per cent.	

OLD COLONY MUTUAL FIRE INSURANCE COMPANY, BOSTON.

[Incorporated March 13, 1894. Commenced business April 10, 1894.]

FRANCIS PEABODY, JR., *President.*

RAYMOND HAYES, *Secretary.*

Office, 108 Water Street.

SUMMARY OF ASSETS DEC. 31, 1896.

Cash in the office of the company,	\$415 17
Cash deposited in bank,	470 53
Assessments due,	\$45,469 09
Prem's more than three mos. due, . . . 6,923 49	
Gross assets,	<u>\$885 70</u>

LIABILITIES.

Losses adjusted, unpaid,	\$32,710 04
Losses disputed or resisted,	500 00

Unearned premiums on outstanding risks,	\$12 85	
Return premiums on cancelled policies,	7,067 59	
Due and accrued for rent, salaries, etc.,	700 00	
State and local taxes,	138 87	
Gross liabilities,	<u> </u>	\$41,129 35
Balance against the company,		\$40,243 65

INCOME.

Premiums outstanding Dec. 31, 1895,	\$24,579 30	
Premiums on risks written or renewed,	18,864 16	
Total,	<u> </u>	\$43,443 46
Premiums now in course of collection,	6,923 49	
Entire premiums collected,	\$36,519 97	
Less reinsurance and return premiums,	31,006 03	
Net cash premiums received,	<u> </u>	\$5,513 94
Interest received from all sources,		59 17
Received from assessments,		16,059 01
Gross cash income,		<u> </u>
		\$21,632 12

EXPENDITURES.

Cash paid for losses,	\$24,556 51	
Deduct salvage and reinsurance,	6,398 82	
Net cash paid for losses,	<u> </u>	\$18,157 69
Cash paid for commissions and brokerage,		7,417 88
for salaries of officers and employees,		7,764 49
for State and local taxes,		519 23
for incidentals,		10,473 37
Gross cash expenditures,		<u> </u>
		\$44,332 66

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$4,597,492 00	\$67,954 21	\$203,862 63
Risks written during 1896,	1,322,547 00	18,864 16	56,592 48
Total,	<u> </u>	<u> </u>	<u> </u>
	\$5,920,039 00	\$86,818 37	\$260,455 11
Risks terminated during 1896,	5,912,439 00	86,792 67	260,378 00
In force at end of year,	<u> </u>	<u> </u>	<u> </u>
	\$7,600 00	\$25 70	\$77 11

MISCELLANEOUS.

Losses incurred during the year,	\$42,499 00
Assessments laid on deposit notes or contingent premiums,	61,528 00

PAPER MILL MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated November, 1886. Commenced business April 1, 1887.]

R. W. TOPPAN, *President.*D. W. LANE, *Secretary.**Office, 31 Milk Street.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Portland & Ogdensburg R.R. bonds, . . .	\$5,000 00	\$5,150 00
Fitchburg Railroad bonds,	5,000 00	5,100 00
Cincinnati, Sandusky & Cleveland R.R. bonds,	5,000 00	5,200 00
Maine Central R.R. bonds,	5,000 00	5,400 00
Pennsylvania R.R. bonds,	5,000 00	5,750 00
Newton water bonds,	5,000 00	5,350 00
Boston & Albany R.R. bonds,	10,000 00	10,600 00
Boston & Maine Railroad bonds,	5,000 00	5,850 00
	<hr/>	<hr/>
	\$45,000 00	\$48,400 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks, bonds, etc., as per schedule, . . .	\$48,400 00	
Cash in the office of the company,	220 03	
Cash deposited in bank,	11,061 29	
Interest due and accrued,	616 50	
Premiums in course of collection (gross), .	996 82	
Gross assets,	<hr/>	\$61,294 64

LIABILITIES.

Losses adjusted, unpaid,	\$2,023 79	
Unearned premiums on outstanding risks, .	26,059 95	
State and local taxes,	121 15	
Gross liabilities,	<hr/>	28,204 89
Net cash assets,		<hr/>
		\$33,089 75

INCOME.

Premiums outstanding Dec. 31, 1895, . . .	\$331 28	
Premiums on risks written or renewed, . .	54,344 97	
Total,	<hr/>	\$54,676 25
Premiums now in course of collection, . .	996 82	
Entire premiums collected,	<hr/>	\$53,679 43
Less reinsurance and return premiums, . .	2,159 58	
Net cash premiums received,	<hr/>	\$51,519 85
Interest and dividends received from all sources,		2,225 50
Gross cash income,		<hr/>
		\$53,745 35

EXPENDITURES.

Cash paid for losses,	\$7,284 36
as profits on terminated policies,	36,916 96
for salaries of officers and employees,	3,240 00
for State and local taxes,	494 85
for rents,	240 00
for inspections, etc.,	1,335 51
Gross cash expenditures,	\$49,511 68

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$5,581,241 00	\$53,510 96	\$267,554 80
Risks written during 1896,	6,222,009 00	54,344 97	271,724 85
Total,	\$11,803,250 00	\$107,855 93	\$539,279 65
Risks terminated during 1896,	5,828,501 00	55,736 03	278,680 15
In force at end of year,	\$5,974,749 00	\$52,119 90	\$260,599 50

MISCELLANEOUS.

Losses incurred during the year,	\$8,755 00
Profits or surplus returned during 1896, 69.04 per cent.	

QUINCY MUTUAL FIRE INSURANCE COMPANY, QUINCY.

[Incorporated March 22, 1851. Commenced business May, 1851.]

CHARLES A. HOWLAND, *President.*WM. H. FAY, *Secretary.*

Amount of permanent fund,	\$350,000 00
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
88 shares Rockland National Bank, Boston,	\$8,800 00	\$12,056 00
200 " Manufacturers' Nat'l Bank, Boston,	20,000 00	20,000 00
370 " Third National Bank, Boston,	37,000 00	32,930 00
70 " Second National Bank, Boston,	7,000 00	12,390 00
50 " First National Bank, Boston,	5,000 00	11,700 00
40 " Merchants' National Bank, Boston,	4,000 00	6,120 00
35 " State National Bank, Boston,	3,500 00	3,780 00
66 " Washington National Bank, Boston,	6,600 00	6,666 00
37 " Revere National Bank, Boston,	3,700 00	2,960 00
50 " Hamilton National Bank, Boston,	5,000 00	5,300 00
46 " Continental National Bank, Boston,	4,600 00	4,600 00
75 " Redemption National Bank, Boston,	7,500 00	8,625 00
25 " Market National Bank, Boston,	2,500 00	2,375 00
100 " North National Bank, Boston,	10,000 00	10,000 00
246 " Mt. Wollaston Nat'l Bank, Quincy,	24,600 00	31,980 00

	Par Value.	Market Value.
44 shares Granite National Bank, Quincy, .	\$1,400 00	\$6,160 00
50 " Wachusett Nat'l Bank, Fitchburg,	5,000 00	10,000 00
40 " Hingham Nat'l Bank, Hingham, .	4,000 00	4,000 00
48 " First Nat'l Bank, Weymouth, .	4,800 00	5,280 00
38 " Union Nat'l Bank, Weymouth, .	3,800 00	3,990 00
10 " Quinsigamond N'l B'k, Worcester,	1,000 00	1,100 00
50 " Brockton National Bank, Brockton,	5,000 00	6,250 00
29 " Plymouth National B'k, Plymouth,	2,900 00	3,045 00
25 " First National Bank, West Newton,	2,500 00	2,500 00
200 " Chicago, Burl. & Quincy R.R., .	20,000 00	14,000 00
300 " Boston & Lowell Railroad, . .	30,000 00	61,500 00
11 " Old Colony Railroad, . . .	1,100 00	1,936 00
107 " Hingham Cordage Co., . . .	10,700 00	10,000 00
178 " Lawrence Duck Co., . . .	17,800 00	17,800 00
50 " State St. Safe Deposit & Trust Co.,	5,000 00	5,000 00
East Middlesex Street R.R. bonds, . . .	10,000 00	10,000 00
Chicago, Burlington & Quincy R.R. bonds, .	11,500 00	12,900 00
Decatur Water Works Co. bonds, . . .	14,300 00	5,000 00
City of Quincy notes,	2,200 00	2,200 00
	<hr/> \$305,800 00	<hr/> \$354,143 00

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
150 shares N. E. Dressed Meat and Wool Co.,	\$22,500 00	\$10,000 00
Eureka Silk Co.,	5,000 00	10,000 00
100 shares North Packing and Provision Co., .	9,000 00	
99 " Nat'l Granite Bank, Quincy, . . .	13,860 00	11,900 00
200 " Indiana Manufacturing Co., . . .	10,000 00	2,200 00
15 " Minnehaha Trust Co.,	1,500 00	2,500 00
15 " Sioux Falls National Bank, . . .	1,500 00	
50 " Fitchburg R.R. Co.,	4,700 00	32,500 00
50 " National Lead Co.,	4,250 00	
50 " Central Investment Association, .	5,000 00	
Union Pacific Railway Co. bonds,	8,800 00	
Chicago & No. Michigan R'y bonds, . . .	500 00	30,000 00
Northern Pacific R.R. bonds,	1,000 00	
33 shares Delaware & Hudson Canal Co., .	4,059 00	
Iowa Central R.R. bonds,	900 00	
100 shares General Electric Co.,	6,500 00	
Lynn & Boston R.R. bonds,	1,050 00	
Rutland R.R. Co. bonds,	1,000 00	
Minneapolis Street Railway bonds, . . .	1,030 00	
Louisville, New Albany & Chicago bonds, .	750 00	
Aurora, Ill., bonds,	5,056 00	
Trinidad, Col., bonds,	5,200 00	
Alpena Co., Mich., bonds,	5,713 00	
Tacoma, Wash., bonds,	9,180 00	
Becker County, Minn., bonds,	5,450 00	
	<hr/> \$133,498 00	<hr/> \$99,100 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$16,800 00	
Loans on mortgage of real estate (first liens *),	64,800 00	
Interest due or accrued thereon,	1,642 55	
Stocks, bonds, etc., as per schedule,	354,143 00	
Loans on collateral security, as per schedule,	99,100 00	
Cash in the office of the company,	320 00	
Cash deposited in bank,	48,124 47	
Interest due and accrued,	5,194 77	
Premiums in course of collection (gross),	11,407 49	
Rents due and accrued,	425 00	
Gross assets,	<u> </u>	\$601,957 28

LIABILITIES.

Losses claimed and reported,	\$6,750 00	
Unearned premiums on outstanding risks,	254,586 76	
Profits or surplus on terminated policies, unpaid,	3,000 00	
Due and accrued for rent, salaries, etc.,	200 00	
State and local taxes,	250 00	
Gross liabilities,	<u> </u>	264,786 76

Net cash assets,		\$337,170 52
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INCOME.

Premiums outstanding Dec. 31, 1895,	\$12,881 17	
Premiums on risks written or renewed,	145,232 07	
Total,	<u> </u>	\$158,113 24
Premiums now in course of collection,	11,407 49	
Entire premiums collected,	\$146,705 75	
Less reinsurance and return premiums,	5,790 89	
Net cash premiums received,	<u> </u>	\$140,914 86
Received for extra premiums,		1,631 50
Interest received on mortgages,		2,861 80
Interest and dividends received from all other sources,		22,767 03
Income from rents,		670 47
Gross cash income,		<u> </u> \$168,845 66

EXPENDITURES.

Cash paid for losses,	\$62,107 31
as profits on terminated policies,	70,269 42
for commissions and brokerage,	22,452 23

* Value of lands mortgaged,	\$66,100 00
Value of buildings thereon,	75,000 00
Amount of insurance held as collateral,	63,700 00

Cash paid for salaries of officers and employees,	\$12,517 95
for State and local taxes,	2,597 37
for incidentals,	7,046 09
<hr/>	
Gross cash expenditures,	\$176,990 37

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895, \$34,842,060 00	\$34,842,060 00	\$519,986 21	\$519,986 21
Risks written during 1896,	9,425,166 00	145,232 07	145,232 07
<hr/>		<hr/>	
Total,	\$44,267,226 00	\$665,218 28	\$665,218 28
Risks terminated during 1896,	9,558,749 00	148,205 26	148,205 26
<hr/>		<hr/>	
In force at end of year,	\$34,708,477 00	\$517,013 02	\$517,013 02
Deduct amount reinsured,	5,500 00	58 45	58 45
<hr/>		<hr/>	
Net amount in force,	\$34,702,977 00	\$516,954 57	\$516,954 57

MISCELLANEOUS.

Losses incurred during the year,	\$64,310 00
Profits or surplus returned during 1896, 20, 40 and 60 per cent.	

RUBBER MANUFACTURERS' MUTUAL INSURANCE COMPANY,
BOSTON.

[Incorporated Nov. 4, 1884. Commenced business Jan. 15, 1885.]

E. S. CONVERSE, *President.*

B. F. TAFT, *Secretary.*

Office, 31 Milk Street.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Fitchburg Railroad bonds,	\$5,000 00	\$5,450 00
Boston & Lowell Railroad bonds,	10,000 00	10,150 00
Maine Central Railroad bonds,	26,000 00	26,150 00
Ticonderoga Pulp and Paper Co. bonds,	5,000 00	5,000 00
New York & New England Railroad bonds,	8,000 00	8,920 00
Metropolitan Railroad bonds,	1,000 00	1,005 00
Boston Consolidated Street Railroad bonds,	12,000 00	12,720 00
Middlesex Street Railroad bonds,	1,000 00	1,050 00
Cambridge Street Railroad bonds,	1,000 00	1,040 00
Cheshire Railroad bonds,	500 00	511 25
Malden Electric Company bonds,	5,000 00	5,000 00
General Electric Company bonds,	1,000 00	900 00
218 shares United States Rubber Company,	21,800 00	16,568 00
General Electric Company stock,	5,000 00	3,700 00

	Par Value.	Market Value.
Lynn & Boston R.R. bonds,	\$1,000 00	\$1,000 00
East Middlesex St. R'y bonds,	7,000 00	7,000 00
Bangor & Aroostook R.R. bonds,	10,000 00	10,000 00
Corporation notes,	91,500 00	91,500 00
West End Street R.R. bonds,	3,000 00	2,985 00
	<hr/>	<hr/>
	\$214,800 00	\$210,649 25

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks, bonds, etc., as per schedule,	\$210,649 25	
Cash in the office of the company,	974 40	
Cash deposited in bank,	45,659 27	
Interest due and accrued,	4,308 19	
Premiums in course of collection (gross),	2,565 21	
Rents due and accrued,	800 00	
Gross assets,	<hr/>	\$264,956 32

LIABILITIES.

Unearned premiums on outstanding risks,	\$119,128 77	
State and local taxes,	536 40	
Gross liabilities,	<hr/>	119,665 17
Net cash assets,		\$145,291 15

INCOME.

Premiums outstanding Dec. 31, 1895,	\$6,177 19	
Premiums on risks written or renewed,	260,905 35	
Total,	<hr/>	\$267,082 54
Premiums now in course of collection,	2,565 21	
Net cash premiums received,	<hr/>	\$264,517 33
Interest and dividends received from all sources,		12,271 88
Gross cash income,		<hr/>
		\$276,789 21

EXPENDITURES.

Cash paid for losses,	\$43,726 19
as profits on terminated policies,	175,819 41
for salaries of officers and employees,	5,440 07
for State and local taxes,	2,776 30
for incidentals,	8,611 30
for inspections,	8,713 68
Gross cash expenditures,	<hr/>
	\$245,086 95

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$24,891,203 00	\$249,635 82	\$1,248,179 10
Risks written during 1896, .	24,997,928 00	260,905 35	1,304,526 75
Total,	\$49,889,131 00	\$510,541 17	\$2,552,705 85
Risks terminated during 1896, .	27,271,053 00	272,283 63	1,361,418 15
In force at end of year, . . .	\$22,618,078 00	\$238,257 54	\$1,191,287 70

MISCELLANEOUS.

Losses incurred during the year,	\$41,094 00
Profits or surplus returned during 1896, 70 per cent.	

SALEM MUTUAL FIRE INSURANCE COMPANY, SALEM.

[Incorporated April 17, 1838. Commenced business May, 1838.]

WILLARD A. ASHBY, *President.*HOWARD S. PORTER, *Secretary.*

Amount of permanent fund,	\$52,580 66
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Old Colony Railroad bonds,	\$1,000 00	\$1,007 50
Fitchburg Railroad bonds,	4,000 00	4,195 00
Boston & Lowell Railroad bonds,	3,000 00	3,110 00
Boston & Maine Railroad bonds,	1,000 00	1,045 00
Boston & Albany Railroad bonds,	1,000 00	1,040 00
Keene (N. H.) city bonds,	1,000 00	1,015 00
Haverhill city bonds,	3,000 00	3,030 00
Springfield city bonds,	1,000 00	1,180 00
Springfield (Ohio) city bonds,	1,150 00	1,220 50
Toledo (Ohio) city bonds,	2,000 00	2,195 00
Cincinnati city bonds,	1,000 00	1,180 00
Chicago city bonds,	3,000 00	3,090 00
Danvers town bonds,	1,000 00	1,005 00
Woburn city bonds,	2,000 00	2,025 00
Brockton city bonds,	1,000 00	1,015 00
Peabody town bonds,	1,000 00	1,015 00
New Britain (Conn.) city bonds,	2,000 00	2,065 00
Stoneham town bonds,	2,000 00	2,040 00
Cleveland city bonds,	3,000 00	3,120 00
Cook County bonds,	1,000 00	1,010 00
Ware town bonds,	1,000 00	1,015 00
Medford city bonds,	1,000 00	1,050 00
Salem city bonds,	4,550 00	4,635 50
9 shares Boston & Maine R.R.,	900 00	1,392 00

	Par Value.	Market Value.
5 shares National Exchange Bank, Salem,	\$500 00	\$400 00
20 " Salem National Bank,	2,000 00	2,280 00
14 " Asiatic National Bank,	420 00	378 00
15 " Salem Gas Company,	1,500 00	1,413 75
	<hr/>	<hr/>
	\$47,020 00	\$49,167 25

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$12,000 00	
Loans on mortgage of real estate (first liens*),	14,200 00	
Interest due or accrued thereon,	117 32	
Stocks, bonds, etc., as per schedule,	49,167 25	
Cash in the office of the company,	625 08	
Cash deposited in bank,	1,071 58	
Interest due and accrued,	587 40	
Premiums in course of collection (gross),	2,575 59	
Rents due and accrued,	43 90	
Prem's more than three mos. due, \$15 00		
Gross assets,	<hr/>	\$80,388 12

LIABILITIES.

Losses adjusted, unpaid,	\$13 47	
Losses claimed and reported,	3,125 00	
Unearned premiums on outstanding risks,	27,650 59	
Return premiums on cancelled policies,	18 00	
Profits or surplus on terminated policies, unpaid,	862 85	
Commissions and brokerage,	419 76	
Gross liabilities,	<hr/>	32,089 67
Net cash assets,		<hr/>
		\$48,298 45

INCOME.

Premiums outstanding Dec. 31, 1895,	\$2,387 49	
Premiums on risks written or renewed,	24,422 17	
Total,	<hr/>	\$26,809 66
Premiums now in course of collection,	2,590 59	
Entire premiums collected,	<hr/>	\$24,219 07
Less reinsurance and return premiums,	713 44	
Net cash premiums received,	<hr/>	\$23,505 63
Received for extra premiums,		158 26
Interest received on mortgages,		743 03
Interest and dividends received from all other sources,		1,850 35
Income from rents,		255 32
Gross cash income,		<hr/>
		\$26,512 59

* Value of lands mortgaged,	\$6,700 00
Value of buildings thereon,	14,600 00
Amount of insurance held as collateral,	11,800 00

EXPENDITURES.

Cash paid for losses,	\$4,674 00
as profits on terminated policies,	4,929 33
for commissions and brokerage,	3,731 47
for salaries of officers and employees,	3,204 53
for State and local taxes,	398 63
for rents and incidentals,	1,200 22
	<hr/>
Gross cash expenditures,	\$18,138 18

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$2,621,556 00	\$43,376 07	\$43,376 07
Risks written during 1896,	1,526,248 00	24,422 17	24,422 17
	<hr/>	<hr/>	<hr/>
Total,	\$4,147,804 00	\$67,798 24	\$67,798 24
Risks terminated during 1896,	1,095,911 00	16,323 23	16,323 23
	<hr/>	<hr/>	<hr/>
In force at end of year,	\$3,051,893 00	\$51,475 01	\$51,475 01

MISCELLANEOUS.

Losses incurred during the year,	\$7,786 00
Profits or surplus returned during 1896, 20, 40 and 70 per cent.	

SALISBURY AND AMESBURY MUTUAL FIRE INSURANCE
COMPANY, AMESBURY.

[Incorporated May 13, 1855. Commenced business June 13, 1855.]

GEORGE F. BAGLEY, *President.*CHARLES L. ALLEN, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1896.

Cash in the office of the company,	\$28 65
Cash deposited in bank,	301 36
Premiums in course of collection (gross),	6 00
Office safe, \$100 00	
Gross assets,	<hr/>
	\$336 01

LIABILITIES.

Unearned premiums on outstanding risks,	\$838 04
Gross liabilities,	<hr/>
	838 04
	<hr/>
Balance against the company,	\$502 03

INCOME.

Premiums outstanding Dec. 31, 1895, . . .	\$9 00	
Premiums on risks written or renewed, . . .	85 80	
Total,	<u>\$94 80</u>	
Premiums now in course of collection, . . .	6 00	
Entire premiums collected,	<u>\$88 80</u>	
Less reinsurance and return premiums, . . .	5 17	
Net cash premiums received,		<u>\$83 63</u>
Interest and dividends received from all sources,		13 62
Gross cash income,		<u>\$97 25</u>

EXPENDITURES.

Cash paid for losses,	\$10 75
as profits on terminated policies,	21 02
for salaries of officers and employees,	152 00
for State and local taxes,	98
for incidentals,	10 50
Gross cash expenditures,	<u>\$195 25</u>

RISKS AND PREMIUMS.

	Amount.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$238,321 00	\$19,541 96
Risks written during 1896,	10,250 00	858 00
Total,	<u>\$248,571 00</u>	<u>\$20,399 96</u>
Deduct risks expired and terminated,	27,650 00	2,415 70
In force at end of year,	<u>\$220,921 00</u>	<u>\$17,984 26</u>

MISCELLANEOUS.

Losses incurred during the year,	\$11 00
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SAUGUS MUTUAL FIRE INSURANCE COMPANY, SAUGUS.

[Incorporated Feb. 24, 1852. Commenced business April 1, 1852.]

HERBERT B. NEWHALL, *President.*

WILBUR F. NEWHALL, *Secretary.*

[NOTE.—This company insures nothing but dwellings, farm buildings and their contents, in Lynn, Saugus, Lynnfield, Swampscott and Nahant. No cash premiums are taken, but assessments are made on deposit notes to pay losses and expenses. All policies are issued for a term of three years.]

SUMMARY OF ASSETS DEC. 31, 1896.

Cash in the office of the company,	\$66 84
Cash deposited in bank,	405 60
Unpaid assessments,	320 00
Gross assets,	<u>\$792 44</u>

LIABILITIES.

Losses claimed and reported,	\$38 00	
Due for borrowed money,	2,500 00	
Gross liabilities,		\$2,538 00

INCOME.

Interest and dividends received from all sources,	\$11 54
Income from policy fees,	580 00
Assessments on deposit notes,	3,503 40
Gross cash income,	\$4,094 94

EXPENDITURES.

Cash paid for losses,	\$5,037 03
for salaries of officers and employees,	1,400 00
for State and local taxes,	35 61
for rents and incidentals,	448 59
Gross cash expenditures,	\$6,921 23

RISKS AND PREMIUMS.

	Amount.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$2,943,525 00	\$361,960 00
Risks written during 1896,	1,002,250 00	124,920 00
Total,	\$3,945,775 00	\$486,880 00
Deduct risks expired and terminated,	993,100 00	123,594 00
In force at end of year,	\$2,952,675 00	\$363,286 00

MISCELLANEOUS.

Losses incurred during the year,	\$5,075 00
Assessments laid on deposit notes or contingent premiums,	3,570 00

SOUTH DANVERS MUTUAL FIRE INSURANCE COMPANY,
PEABODY.

[Incorporated June 12, 1829. Commenced business Aug. 1, 1829.]

WILLIAM P. CLARK, *President*.GEORGE M. FOSTER, *Secretary*.

Amount of permanent fund Dec. 31, 1896, \$54,125 18

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
111 shares South Danvers Nat'l Bank, Peabody,	\$11,100 00	\$13,347 75
48 " Warren National Bank, Peabody,	4,800 00	5,856 00
51 " Asiatic National Bank, Salem,	1,530 00	1,377 00
20 " Naumkeag National Bank, Salem,	2,000 00	2,515 00
18 " National Exchange Bank, Salem,	1,800 00	1,620 00

	Par Value.	Market Value.
12 shares First National Bank, Salem, . . .	\$1,200 00	\$1,071 00
34 " First National Bank, Danvers, . . .	2,550 00	2,499 00
30 " Hide & Leather Nat'l Bank, Boston, . . .	3,000 00	3,251 25
4 " Andover National Bank, Andover, . . .	400 00	440 00
1 " Cape Ann Nat'l Bank, Gloucester, . . .	100 00	140 00
10 " Manufacturers' Nat'l Bank, Boston, . . .	1,000 00	1,000 00
20 " Naumkeag Steam Cotton Company, . . .	2,000 00	1,395 00
20 " Androscoggin Mills,	2,000 00	2,320 00
2 " Nashua Manufacturing Co.,	1,000 00	1,015 00
Cincinnati city bonds,	2,000 00	2,300 00
Wakefield Water Co. bonds,	2,000 00	1,700 00
Providence city bonds,	7,000 00	7,700 00
Pittsfield city bonds,	2,000 00	2,020 00
Boston & Maine R.R. bonds,	3,000 00	3,135 00
Eastern R.R. bonds,	2,000 00	2,370 00
	<hr/>	<hr/>
	\$52,480 00	\$57,072 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks, bonds, etc., as per schedule, . . .	\$57,072 00	
Cash in the office of the company,	110 00	
Cash deposited in bank,	8,178 69	
Interest due and accrued,	429 66	
Gross assets,	<hr/>	\$65,790 35

LIABILITIES.

Unearned premiums on outstanding risks, . .	\$12,201 44	
Profits or surplus on terminated policies, unpaid, . . .	881 75	
Due and accrued for rent, salaries, etc., . . .	547 50	
Gross liabilities,	<hr/>	13,630 69
Net cash assets,		<hr/> \$52,159 66

INCOME.

Premiums on risks written or renewed, . . .	\$3,223 94	
Less reinsurance and return premiums, . . .	314 00	
Net cash premiums received,	<hr/>	\$2,909 94
Interest and dividends received from all sources, . . .		2,639 20
Income from policy fees,		104 00
Gross cash income,		<hr/> \$5,653 14

EXPENDITURES.

Cash paid for losses,		\$340 80
as profits on terminated policies,		2,893 14
for salaries of officers and employees,		2,206 00
for State and local taxes,		27 55
for incidentals,		199 34
Gross cash expenditures,		<hr/> \$5,666 83

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$1,169,233 00	\$25,167 40	\$75,502 20
Risks written during 1896, .	158,270 00	3,223 94	9,671 82
Total,	\$1,327,503 00	\$28,391 34	\$85,174 02
Risks terminated during 1896, .	150,200 00	3,282 94	9,848 82
In force at end of year, . . .	\$1,177,303 00	\$25,108 40	\$75,325 20

MISCELLANEOUS.

Losses incurred during the year,	\$341 00
Profits or surplus returned during 1896, 100 per cent.	

TRADERS' AND MECHANICS' MUTUAL FIRE INSURANCE
COMPANY, LOWELL.

[Incorporated June, 1848. Commenced business June, 1848.]

LEVI SPRAGUE, *President.*

EDWARD M. TUCKE, *Secretary.*

Amount of permanent fund,	\$410,098 69
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DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value,	Market Value.
20 shares Androscoggin Mills,	\$2,000 00	\$2,320 00
4 " Boott Cotton Mills,	4,000 00	4,700 00
2 " Hamilton Manufacturing Company,	2,000 00	1,880 00
50 " Lawrence Gas Company,	5,000 00	5,500 00
287 " Lowell Gas Company,	28,700 00	71,750 00
5 " Lowell Manufacturing Company,	3,450 00	2,800 00
100 " Massachusetts Cotton Mills,	10,000 00	10,520 00
10 " Merrimack Manufacturing Co,	10,000 00	11,575 00
15 " Middlesex Company,	1,500 00	1,665 00
38 " Tremont & Suffolk Mills,	3,800 00	5,111 00
100 " Old Lowell National Bank,	10,000 00	12,300 00
20 " National Bank of North America,	2,000 00	1,940 00
25 " Vermont & Mass. R.R.,	2,500 00	3,800 00
Andover town bonds,	15,000 00	16,050 00
Boston city bonds,	20,000 00	21,600 00
Boston & Maine Railroad bonds,	20,000 00	22,750 00
Fitchburg city bonds,	10,000 00	10,800 00
Marblehead water bonds,	10,000 00	10,800 00
Malden sewer bonds,	10,000 00	10,800 00
Marlborough water loan,	10,000 00	10,800 00
Boston United Gas Co. bonds,	20,000 00	16,500 00

	Par Value.	Market Value.
East Middlesex Street Railway bonds,	\$10,000 00	\$10,200 00
Fitchburg Railroad bonds,	15,000 00	15,750 00
Lowell & Suburban Street Railway bonds,	25,000 00	26,250 00
Maine Central Railroad bonds,	20,000 00	20,400 00
St. Johnsbury & Lake Champlain R.R. bonds,	20,000 00	23,400 00
Chicago Sanitary bonds,	20,000 00	21,200 00
Swift Company bonds,	5,000 00	5,000 00
	<hr/>	<hr/>
	\$314,950 00	\$378,161 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
1 share Appleton Company,	\$500 00	\$200 00
Lowell & Lawrence R.R.,	2,100 00	6,000 00
4 shares Massachusetts Cotton Mills,	4,000 00	
5 " Great Falls Manuf. Co.,	750 00	
35 " Criterion Knitting Co.,	7,000 00	5,000 00
90 " Lowell & Suburban Street Railway,	11,250 00	14,000 00
50 " American Bolt Co.,	2,500 00	
50 " Lowell & Suburban Street Railway,	6,250 00	5,000 00
30 " Lowell Gaslight Co.,	7,500 00	4,000 00
	<hr/>	<hr/>
	\$41,850 00	\$34,200 00
Excess of loan over market value,		250 00
		<hr/>
		\$33,950 00

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens),	\$166,789 00	
Interest due or accrued thereon,	2,970 82	
Stocks, bonds, etc., as per schedule,	378,161 00	
Loans on collateral security, as per schedule,	33,950 00	
All other cash loans,	54,946 00	
Cash in the office of the company,	4,560 67	
Cash deposited in bank,	21,132 99	
Interest due and accrued,	2,588 03	
Premiums in course of collection (gross),	7,117 17	
Gross assets,	<hr/>	\$672,215 68

LIABILITIES.

Unearned premiums on outstanding risks,	\$332,948 18	
Profits or surplus on terminated policies, unpaid,	4,544 00	
Commissions and brokerage,	977 57	
Gross liabilities,	<hr/>	338,469 75
		<hr/>
Net cash assets,		\$333,745 93

INCOME.

Premiums outstanding Dec. 31, 1895,	\$22,592 44	
Premiums on risks written or renewed,	194,588 77	
	<hr/>	
Total,	\$217,181 21	
Premiums now in course of collection,	7,117 17	
	<hr/>	
Entire premiums collected,	\$210,064 04	
Less reinsurance and return premiums,	5,938 48	
Net cash premiums received,	<hr/>	\$204,125 56
Received for extra premiums,		1,371 58
Interest received on mortgages,		6,358 71
Interest and dividends received from all other sources,		22,258 13
		<hr/>
Gross cash income,		\$234,113 98

EXPENDITURES.

Cash paid for losses,	\$80,415 44
as profits on terminated policies,	96,476 35
for commissions and brokerage,	30,264 83
for salaries of officers and employees,	19,046 29
for State and local taxes,	2,314 60
for rents,	1,600 00
	<hr/>
Gross cash expenditures,	\$230,117 51

RISKS AND PREMIUMS.

	Amount,	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895, \$41,965,558 00	\$41,965,558 00	\$649,564 41	\$649,564 41
Risks written during 1896, 12,328,009 00	12,328,009 00	194,588 77	194,588 77
	<hr/>	<hr/>	<hr/>
Total, \$54,293,567 00	\$54,293,567 00	\$844,153 18	\$844,153 18
Risks terminated during 1896, 11,080,108 00	11,080,108 00	172,084 17	172,084 17
	<hr/>	<hr/>	<hr/>
In force at end of year, \$43,213,459 00	\$43,213,459 00	\$672,069 01	\$672,069 01
Deduct amount reinsured, 15,615 00	15,615 00	241 69	241 69
	<hr/>	<hr/>	<hr/>
Net amount in force, \$43,197,844 00	\$43,197,844 00	\$671,827 32	\$671,827 32

MISCELLANEOUS.

Losses incurred during the year,	\$78,799 00
Profits or surplus returned during 1896, 30, 50 and 70 per cent.	

WESTERN MASSACHUSETTS MUTUAL FIRE INSURANCE
COMPANY, SPRINGFIELD.

[Incorporated Jan. 18, 1894. Commenced business Feb. 15, 1894.]

ELISHA MORGAN, *President.*

CHAS. E. STICKNEY, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1896.

Cash in the office of the company,	\$4,708 60	
Cash in hands of collecting agents,	90 55	
Due on account of assessments, \$38,579 41		
Gross assets,	<hr/>	\$4,799 15

LIABILITIES.

Losses adjusted, unpaid,	\$14,251 27	
Losses claimed and reported,	2,500 00	
Unearned premiums on outstanding risks,	2 43	
Return premiums on cancelled policies,	3,198 78	
Due and accrued for rent, salaries, etc.,	2,760 98	
Commissions and brokerage,	2 82	
Gross liabilities,	<hr/>	22,716 28
Impairment,		<hr/>
		\$17,917 13

INCOME.

Premiums outstanding Dec. 31, 1895,	\$1,253 77	
Same not collected,	1,220 02	
Net collected,	<hr/>	\$33 75
Premiums on risks written or renewed,	4 86	
Net cash premiums received,	<hr/>	\$38 61
Received from assessment,		10,018 78
Received from all other sources,		9 50
Gross cash income,		<hr/>
		\$10,066 89

EXPENDITURES.

Cash paid for losses,	\$2,787 02
for commissions and brokerage,	560 49
for salaries of officers and employees,	1,351 00
for State and local taxes,	304 37
for rents,	225 00
for incidentals,	4,340 63
Gross cash expenditures,	<hr/>
	\$9,568 51

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$48,720 00	\$548 06	\$1,644 18
Risks written during 1896, .	600 00	4 86	14 58
Total,	\$49,320 00	\$552 92	\$1,658 76
Risks terminated during 1896, .	48,720 00	548 06	1,644 18
In force at end of year, . . .	\$600 00	\$4 86	\$14 58

WESTFORD MUTUAL FIRE INSURANCE COMPANY, WESTFORD.

[Incorporated March 16, 1840. Commenced business July, 1840.]

ALLAN CAMERON, *President.*CARRIE E. READ, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$4,833 04	
Interest due or accrued thereon,	247 83	
All other cash loans,	150 00	
Cash in the office of the company,	110 22	
Cash deposited in savings banks,	5,537 88	
Gross assets,		\$10,878 97

LIABILITIES.

Unearned premiums on outstanding risks, .	\$1,214 49	
Gross liabilities,		1,214 49
Net cash assets,		\$9,664 48

INCOME.

Cash premiums received,	\$135 65
Received for extra premiums,	1 20
Interest received on mortgages,	243 90
Interest and dividends received from all other sources, . .	204 09
Gross cash income,	\$884 84

EXPENDITURES.

Cash paid as profits on terminated policies,	\$87 86
for salaries of officers and employees,	31 00
for State and local taxes,	4 62
for incidentals,	3 10
Gross cash expenditures,	\$126 58

* Total value of property mortgaged, \$14,900 00

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec 31, 1895,	\$273,055 00	\$2,629 65	\$7,888 95
Risks written during 1896, .	62,225 00	435 65	1,306 95
Total,	\$335,280 00	\$3,065 30	\$9,195 90
Risks terminated during 1896, .	52,545 00	387 35	1,162 05
In force at end of year, . . .	\$282,735 00	\$2,677 95	\$8,033 85

MISCELLANEOUS.

Profits or surplus returned during 1896, 5, 10, 15, 20 and 25 per cent.

WEST NEWBURY MUTUAL FIRE INSURANCE COMPANY, WEST NEWBURY.

[Incorporated March, 1828. Commenced business April, 1828.]

CHAS. W. ORDWAY, *President.*

HENRY T. BAILEY, *Secretary.*

[NOTE.—This company charges no cash premiums, but relies upon assessments on deposit notes to pay losses and expenses.]

SUMMARY OF ASSETS DEC. 31, 1896.

Cash in the office of the company,	\$23 73	
Cash deposited in bank,	419 01	
Unpaid assessments on deposit notes, . . .	190 82	
Office furniture, \$100 00		
Gross assets,		\$633 56

LIABILITIES.

Losses adjusted, unpaid,	\$900 00	
Losses claimed and reported,	200 00	
Due for borrowed money,	4,000 00	
Gross liabilities,		\$5,100 00

INCOME.

Income from policy fees,		\$117 50
Income from assessments on deposit notes,		6,193 65
Borrowed money,	\$3,763 78	
Gross cash income,		\$6,311 15

EXPENDITURES.

Cash paid for losses,		\$5,728 30
for commissions and brokerage,		141 99
for salaries of officers and employees,		402 25
for State and local taxes,		63 91

WORCESTER MANUFACTURERS' MUTUAL INSURANCE CO. 95

Cash paid for rent and incidentals,	\$82 57
Cash paid for interest on borrowed money,	123 99
Borrowed money repaid,	\$3,099 53

Gross cash expenditures,	\$6,543 01
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RISKS AND PREMIUMS.

	Amount.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$2,507,972 00	\$139,619 17
Risks written during 1896,	325,685 00	25,541 10
Total,	\$2,833,657 00	\$165,160 27
Deduct risks expired and terminated,	254,044 00	10,482 99
In force at end of year,	\$2,579,613 00	\$154,677 28

MISCELLANEOUS.

Losses incurred during the year,	\$6,828 00
Assessments laid on deposit notes or contingent premiums,	6,383 00

WORCESTER MANUFACTURERS' MUTUAL INSURANCE COMPANY, WORCESTER.

[Incorporated March 31, 1855. Commenced business March 31, 1855.]

PHILIP W. MOEN, *President.*

WALDO E. BUCK, *Vice-President.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Fitchburg Railroad bonds,	\$15,000 00	\$16,050 00
Old Colony Steamboat Co. bonds,	15,000 00	15,500 00
Connecticut River R.R. scrip,	13,000 00	13,000 00
Worcester Consolidated Street R.R. bonds,	14,000 00	14,000 00
Concord & Montreal R.R. bonds,	20,000 00	20,200 00
Chicago, Burl. & Quincy R.R. bonds,	25,000 00	22,750 00
Old Colony Railroad bonds,	15,000 00	16,050 00
Boston & Lowell R.R. bonds,	20,000 00	20,500 00
Chicago & Eastern Illinois R.R. bonds,	15,000 00	18,450 00
Boston & Maine Railroad bonds,	20,000 00	23,300 00
City National Bank (Worcester) stock,	6,000 00	9,000 00
West End Street R.R. bonds,	10,000 00	10,500 00
Rutland Railway bonds,	10,000 00	10,400 00
Corporation notes,	-	35,000 00
	<hr/>	<hr/>
	\$198,000 00	\$244,700 00

96 WORCESTER MANUFACTURERS' MUTUAL INSURANCE CO.

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks, bonds, etc., as per schedule, . . .	\$244,700 00	
Cash in the office of the company, . . .	30 35	
Cash deposited in bank,	46,039 01	
Premiums in course of collection (gross), . .	1,301 72	
Gross assets,	—————	\$292,071 08

LIABILITIES.

Losses adjusted, unpaid,	\$177 83	
Losses claimed and reported,	206 30	
Unearned premiums on outstanding risks, . .	132,473 07	
State and local taxes,	465 82	
Gross liabilities,	—————	133,623 02
Net cash assets,		\$158,448 06

INCOME.

Premiums outstanding Dec. 31, 1895, . . .	\$732 22	
Premiums on risks written or renewed, . . .	277,625 72	
Total,	\$278,357 94	
Premiums now in course of collection, . . .	1,301 72	
Entire premiums collected,	\$277,056 22	
Less reinsurance and return premiums, . . .	10,844 47	
Net cash premiums received,	—————	\$266,211 75
Interest and dividends received from all sources,		14,129 96
Gross cash income,		\$280,341 71

EXPENDITURES.

Cash paid for losses,	\$116,026 27
as profits on terminated policies,	163,486 53
for salaries of officers and employees,	10,050 72
for State and local taxes,	2,612 46
for rents,	1,000 00
for incidentals,	6,136 34
Gross cash expenditures,	\$299,312 32

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895, \$31,297,733 00		\$258,175 31	\$1,290,876 55
Risks written during 1896, . . 34,728,911 00		277,625 72	1,388,128 60
Total,	\$66,026,644 00	\$535,801 03	\$2,679,005 15
Risks terminated during 1896, . . 32,919,169 00		270,854 88	1,354,274 40
In force at end of year, . . . \$33,107,475 00		\$264,946 15	\$1,324,730 75

MISCELLANEOUS.

Losses incurred during the year, \$44,197 00
 Profits or surplus returned during 1896, $63\frac{4}{10}$ per cent.

WORCESTER MUTUAL FIRE INSURANCE COMPANY,
 WORCESTER.

[Incorporated Feb. 11, 1823. Commenced business May 1, 1824.]

JOHN A. FAYERWEATHER, *President.*ROGER F. UPHAM, *Secretary.*

Amount of permanent fund, \$388,258 23

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
170 shares Worcester National Bank, . . .	\$17,000 00	\$24,650 00
22 " Central National Bank, . . .	2,200 00	2,970 00
50 " Citizens' National Bank, . . .	5,000 00	6,500 00
200 " City National Bank, . . .	20,000 00	29,000 00
58 " Mechanics' National Bank, . . .	5,800 00	4,930 00
45 " Quinsigamond National Bank, . . .	4,500 00	6,300 00
40 " Fitchburg Nat'l Bank. Fitchburg, . .	4,000 00	6,000 00
15 " Southbridge Nat'l B'k, Southbridge, .	1,500 00	1,500 00
10 " Oxford National Bank, Oxford, . .	1,000 00	1,000 00
15 " Blackstone Nat'l Bank, Uxbridge, . .	1,500 00	1,500 00
20 " First National Bank, Westborough, .	2,000 00	2,000 00
25 " Wachusett Nat'l Bank, Fitchburg, .	2,500 00	4,500 00
Boston & Maine Railroad bonds, . . .	15,000 00	16,550 00
Boston & Albany Railroad bonds, . . .	5,000 00	5,300 00
Cincinnati, Hamilton & Dayton R.R. bonds, .	12,000 00	12,240 00
Portland & Rumford Falls R.R. bonds, . .	5,000 00	5,150 00
Fitchburg Railroad bonds,	25,000 00	25,000 00
Cheshire Railroad bonds,	7,000 00	7,140 00
Worcester, Nashua & Rochester R.R. bonds, .	8,000 00	8,080 00
Maine Central R.R. bonds,	5,000 00	5,050 00
Penobscot Shore Line R.R. bonds, . . .	5,000 00	5,050 00
Worcester Consolidated Street R'y bonds, .	5,000 00	5,100 00
West End Street Railway bonds, . . .	5,000 00	5,200 00
Rutland R.R. bonds,	3,000 00	3,090 00
	<hr/>	<hr/>
	\$167,000 00	\$193,800 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Savings bank books assigned,	\$1,297 22	\$600 00
60 shares Howard Bros. Manuf. Co., . . .	6,000 00	5,000 00
15 " Worcester Gas Light Co.,	2,250 00	1,500 00
	<hr/>	<hr/>
	\$9,547 22	\$7,100 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$85,000 00	
Loans on mortgage of real estate (first liens *),	362,706 00	
Interest due or accrued thereon,	6,762 93	
Stocks, bonds, etc., as per schedule,	193,800 00	
Loans on collateral security, as per schedule,	7,100 00	
All other cash loans,	2,975 00	
Cash in the office of the company and bank,	34,957 87	
Interest due and accrued,	2,945 07	
Premiums in course of collection (gross),	9,386 97	
Rents due and accrued,	1,173 30	
Gross assets,	<u> </u>	\$706,807 14

LIABILITIES.

Losses claimed and reported,	\$1,750 00	
Unearned premiums on outstanding risks,	286,939 74	
Return premiums on cancelled policies,	316 29	
Profits or surplus on terminated policies, unpaid,	2,869 69	
Commissions and brokerage,	2,882 03	
Gross liabilities,	<u> </u>	294,757 75
Net cash assets,		\$412,049 39

INCOME.

Premiums outstanding Dec. 31, 1895,	\$9,031 62	
Premiums on risks written or renewed,	144,900 76	
Total,	<u> </u>	\$153,932 38
Premiums now in course of collection,	9,386 97	
Entire premiums collected,	\$144,545 41	
Less reinsurance and return premiums,	6,732 07	
Net cash premiums received,	<u> </u>	\$137,813 34
Received for extra premiums,		1,324 63
Interest received on mortgages and dividends from all sources,		27,775 23
Rents,		7,664 16
Gross cash income,		<u> </u> \$174,577 36

EXPENDITURES.

Cash paid for losses,	\$43,167 46	
Deduct salvage and reinsurance,	100 00	
Net cash paid for losses,	<u> </u>	\$43,067 46
Cash paid as profits on terminated policies,		77,259 31

* Value of lands mortgaged, \$232,250 00
Value of buildings thereon, 495,200 00
Amount of insurance held as collateral, 362,900 00

Cash paid for commissions and brokerage,	\$18,652 33
for salaries of officers and employees,	13,263 37
for State and local taxes,	4,091 36
for incidentals,	5,575 07
for repairs on real estate,	311 61

Gross cash expenditures, \$162,220 51

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1895,	\$39,984,281 00	\$589,105 36	\$589,105 36
Risks written during 1896, .	10,091,233 00	144,900 76	144,900 76
Total,	\$50,075,514 00	\$734,006 12	\$734,006 12
Risks terminated during 1896, .	9,006,727 00	135,070 20	135,070 20
In force at end of year, . .	\$41,068,787 00	\$598,935 92	\$598,935 92

MISCELLANEOUS.

Losses incurred during the year, \$38,614 00
 Profits or surplus returned during 1896, 25, 50 and 70 per cent.

AGGREGATE.

Guaranty capital,	\$150,000
ASSETS.	
Gross present assets,	\$10,483,302
LIABILITIES.	
Gross present liabilities,	\$5,297,677
INCOME.	
Cash received for premiums during the year,	\$5,140,393
for interest and dividends,	407,621
for assessment on deposit notes,	63,393
for rents,	27,445
from all other sources,	17,823
Gross cash income,	\$5,656,675
EXPENDITURES.	
Cash paid for losses,	\$1,557,302
for brokerage and commission on premiums,	342,199
for salaries and fees of officers and employees,	312,993
for interest on borrowed money,	624
for State and local taxes,	68,860
for rents,	13,310
for return of profits or surplus,	2,852,246
for dividends on guaranty capital,	7,000
for all other expenditures,	216,359
Total expenditures,	\$5,370,893
GENERAL ITEMS.	
Risks written during the year,	\$524,202,443
terminated during the year,	530,450,044
outstanding at end of year,	839,252,547
Amount of contingent premiums received thereon,	23,347,483
of losses incurred during the year,	1,292,504
of permanent fund,	4,195,750

MASSACHUSETTS
MUTUAL FIRE-MARINE INSURANCE COMPANIES.

DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1896.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

CHINA MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated April 30, 1853. Commenced business Oct. 1, 1853.]

EDMUND A. POOLE, *President.*WILLIAM H. LORD, *Secretary.**Office, 70 Kilby Street.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

		Par Value.	Market Value.
100 shares	Commerce National Bank, . . .	\$10,000 00	\$11,200 00
100	“ Hide and Leather National Bank, .	10,000 00	10,838 00
100	“ New England National Bank, . .	10,000 00	14,900 00
100	“ North National Bank, . . .	10,000 00	10,000 00
100	“ Republic National Bank, . . .	10,000 00	13,850 00
75	“ Old Colony Railroad, . . .	7,500 00	13,275 00
100	“ Fitchburg Railroad, . . .	10,000 00	9,400 00
250	“ New York, New Haven & Hart. R.R.,	25,000 00	44,405 00
60	“ Boston & Albany R.R., . . .	6,000 00	12,540 00
		<hr/>	<hr/>
		\$98,500 00	\$140,408 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks, bonds, etc., as per schedule, . . .	\$140,408 00	
Loans on collateral security, . . .	5,853 03	
Cash in the office of the company, . . .	1,657 30	
Cash deposited in bank, . . .	52,288 78	
Premiums in course of collection (gross), .	60,162 95	
Bills receivable taken for marine risks, . .	58,780 81	
Reinsurance, etc., . . .	1,540 00	
Gross assets, . . .	<hr/>	\$320,690 87

LIABILITIES.

Losses adjusted and reported, . . .	\$90,000 00	
Unearned premiums on outstanding risks, .	126,569 03	
Unpaid scrip ordered to be redeemed, . .	60 00	
Commissions and brokerage, . . .	2,500 00	
Gross liabilities, except scrip, . . .	<hr/>	219,129 03
Surplus as regards policy holders, . . .		\$101,561 84
Scrip outstanding, not ordered to be redeemed, . .		506,090 00
Impairment of scrip reserve, . . .		<hr/>
		\$404,528 16

INCOME.

Marine premiums outstanding Dec. 31, 1895, .	\$111,596 09	
Premiums on risks written or renewed, . .	376,056 82	
		<hr/>
Total,	\$487,652 91	
Premiums now in course of collection, . .	118,943 76	
		<hr/>
Entire premiums collected,	\$368,709 15	
Less reinsurance and return premiums, . .	66,927 33	
Net cash marine premiums received, . . .		\$301,781 82
Interest and dividends received from all sources,		6,374 29
		<hr/>
Gross cash income,		\$308,156 11

EXPENDITURES.

Cash paid for marine and inland losses, . .	\$258,809 08	
Deduct salvage and reinsurance,	38,583 13	
Net cash paid for marine and inland losses, .		\$220,225 95
Interest paid scrip holders,		15,182 70
Cash paid for commissions and brokerage,		23,164 38
for salaries of officers and employees,		15,400 00
for State and local taxes,		2,802 54
for rent and incidentals,		12,469 64
		<hr/>
Gross cash expenditures,		\$289,245 21

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1895, . . .	\$6,106,998 00	\$190,145 74
Marine risks written during 1896,	18,376,431 00	376,056 82
		<hr/>
Total,	\$24,483,429 00	\$566,202 56
Deduct risks expired and terminated,	18,588,122 00	351,122 90
		<hr/>
In force at end of year,	\$5,895,307 00	\$215,079 66
Deduct amount reinsured,	366,404 00	23,461 66
		<hr/>
Net amount in force,	\$5,528,903 00	\$191,618 00

MISCELLANEOUS.

Premiums received from organization of company, .	\$16,680,411 00
Losses paid from organization of company,	11,870,959 00
Marine and inland losses incurred during the year, . .	241,072 00

INDIA MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated March 29, 1867. Commenced business May 2, 1867.]

GUARANTY FUND PAID UP IN NOTES, \$140,000.

H. B. ALDEN, *President*.GEO. H. CROWELL, *Secretary*.*Office, 107 Water Street.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
New York & New England R.R. bonds, . . .	\$5,000 00	\$5,950 00
150 shares Old Colony Railroad, . . .	15,000 00	26,700 00
80 " Boston & Maine R.R., . . .	8,000 00	13,200 00
125 " West End R.R., . . .	6,250 00	10,750 00
50 " Chicago, Burl. & Quincy R.R., . . .	5,000 00	3,600 00
63 " New England R.R., . . .	6,300 00	4,095 00
50 " New York, New Haven & Hart. R.R., . . .	5,000 00	8,900 00
20 " Fitchburg R.R., . . .	2,000 00	1,880 00
40 " National Webster Bank, . . .	4,000 00	4,040 00
10 " Hamilton National Bank, . . .	1,000 00	1,060 00
10 " Everett National Bank, . . .	1,000 00	800 00
Company's own scrip, . . . \$5,801 00		
	<hr/> \$58,550 00	<hr/> \$80,975 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule, . . .	\$80,975 00	
Cash in the office of the company, . . .	1,300 31	
Cash deposited in bank, . . .	2,644 52	
Premiums in course of collection (gross), . . .	5,327 92	
Notes taken for marine and inland risks, . . .	576 00	
Subscription notes on time, not exceeding twelve months, not yet due, . . .	140,000 00	
Prem's more than three mos. due, . . . \$37 50		
Gross assets, . . .	<hr/>	\$230,823 75

LIABILITIES.

Losses claimed and reported, . . .	\$2,707 34	
Losses disputed or resisted, . . .	1,030 28	
Unearned premiums on outstanding risks, . . .	24,755 21	
Interest due or accrued on scrip, . . .	259 91	
Due and accrued for rent, salaries, etc., . . .	125 23	
Commissions and brokerage, . . .	958 94	
Reinsurance, . . .	69 41	
Gross liabilities, except guaranty fund, . . .	<hr/>	29,906 32

Surplus as regards policy holders, \$200,917 43

Guaranty fund,	\$140,000 00	
Scrip outstanding, not ordered to be redeemed,	150,471 00	
	<hr/>	\$290,471 00
Impairment of scrip reserve,		\$89,553 57

INCOME.

Fire premiums outstanding Dec. 31, 1895, .	\$3,387 38	
Premiums on risks written or renewed, .	51,055 43	
	<hr/>	
Total,	\$54,442 81	
Premiums now in course of collection, . .	5,365 42	
	<hr/>	
Entire premiums collected,	\$49,077 39	
Less reinsurance and return premiums, . .	6,327 31	
Net cash fire premiums received,	<hr/>	\$42,750 08
Marine premiums received,		23 64
Interest and dividends received from all sources,		3,356 67
Income from rents, etc.,		673 00
		<hr/>
Gross cash income,		\$46,803 39

EXPENDITURES.

Cash paid for fire losses,	\$15,566 68	
Deduct salvage and reinsurance,	209 65	
Net cash paid for fire losses,	<hr/>	\$15,357 03
Cash paid for marine and inland losses, . .	\$138 51	
Deduct salvage and reinsurance,	12 91	
Net cash paid for marine and inland losses, . .	<hr/>	125 60
Cash dividends paid,		2,800 00
Interest paid scrip holders,		3,064 01
Cash paid for commissions and brokerage,		7,601 84
for salaries of officers and employees,		5,100 00
for State and local taxes,		165 37
for rent and incidentals,		2,661 73
		<hr/>
Gross cash expenditures,		\$36,875 58

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$2,185,099 00	\$28,008 03
Fire risks written during 1896,	4,186,955 00	51,055 43
	<hr/>	<hr/>
Total,	\$6,372,054 00	\$79,063 46
Deduct risks expired and terminated,	2,826,823 00	32,071 99
	<hr/>	<hr/>
In force at end of year,	\$3,545,231 00	\$46,991 47
Deduct amount reinsured,	112,235 00	909 68
	<hr/>	<hr/>
Net amount in force,	\$3,432,996 00	\$46,081 79

MISCELLANEOUS.

Premiums received from organization of company,	\$3,531,583 00
Losses paid from organization of company,	2,552,781 00
Fire losses incurred during the year,	14,205 00

AGGREGATE.

Whole amount of guaranty fund, in subscription notes, . . .	\$140,000 00
Whole amount of outstanding scrip not cancelled, . . .	656,561 00
ASSETS.	
Gross present assets,	\$551,515 00
LIABILITIES.	
Gross present liabilities,	\$249,035 00
INCOME.	
Cash actually received for fire premiums,	\$42,750 00
actually received for marine premiums,	301,805 00
for interest and dividends from all sources,	9,731 00
from all other sources,	673 00
Gross cash income,	\$354,959 00
EXPENDITURES.	
Cash actually paid during the year for fire losses,	\$15,357 00
actually paid during the year for marine losses,	220,352 00
for brokerage and commissions on premiums,	30,766 00
for salaries and pay of officers and employees,	20,500 00
for State and local taxes,	2,968 00
for office agency and incidental expenses,	15,131 00
Interest paid scrip holders,	18,247 00
Dividends paid on subscription notes,	2,800 00
Gross cash expenditures,	\$326,121 00
MISCELLANEOUS.	
Whole amount of fire risks written during the year,	\$4,186,955 00
premiums charged or receivable thereon,	51,055 00
marine risks written during the year,	18,376,431 00
premiums charged or receivable thereon,	376,057 00
fire risks terminated during the year,	2,826,823 00
marine risks terminated during the year,	18,588,122 00
fire risks outstanding at end of year,	3,432,996 00
marine risks outstanding at end of year,	5,528,903 00
fire losses incurred during the year,	14,205 00
marine losses incurred during the year,	241,072 00

MASSACHUSETTS
JOINT-STOCK FIRE, MARINE AND FIRE-MARINE
INSURANCE COMPANIES.

DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1896.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

AMERICAN INSURANCE COMPANY, BOSTON.

[Incorporated June 12, 1818. Commenced business June 12, 1818.]

PAID-UP CAPITAL, \$300,000.

FRANCIS PEABODY, *President.*HENRY S. BEAN, *Secretary.**Office, 30 Kilby Street.*

DETAILED STATEMENT OF STOCKS AND BONDS.

		Par Value.	Market Value.
222 shares	Old Boston National Bank, . . .	\$22,200 00	\$23,088 00
200 "	Columbian National Bank, . . .	20,000 00	19,800 00
45 "	National Eagle Bank, . . .	4,500 00	3,510 00
170 "	Globe National Bank, . . .	17,000 00	14,450 00
142 "	Hamilton National Bank, . . .	14,200 00	14,910 00
62 "	New England National Bank, . . .	6,200 00	8,990 00
66 "	Suffolk National Bank, . . .	6,600 00	6,930 00
152 "	State National Bank, . . .	15,200 00	15,960 00
280 "	National Union Bank, . . .	28,000 00	35,840 00
100 "	Merchants' National Bank, . . .	10,000 00	15,000 00
28 "	Tremont National Bank, . . .	2,800 00	2,296 00
69 "	Washington National Bank, . . .	6,900 00	6,900 00
578 "	Boston & Albany Railroad, . . .	57,800 00	119,646 00
13 "	Boston & Lowell Railroad, . . .	6,500 00	13,325 00
200 "	Old Colony Railroad, . . .	20,000 00	35,000 00
8 "	Merrimack Manufacturing Co., . . .	8,000 00	8,800 00
	Chicago, Burlington & Quincy R R. bonds, . . .	50,000 00	46,500 00
	Eastern Railroad bonds, . . .	20,000 00	23,000 00
	Chicago, Milwaukee & St. Paul R R. bonds, . . .	25,000 00	29,500 00
	Cincinnati, Ind., St. Louis & Chic. R.R. bonds, . . .	40,000 00	38,800 00
	Massachusetts State bonds, . . .	18,000 00	18,720 00
	United States bonds, . . .	6,000 00	7,200 00
		<hr/>	<hr/>
		\$404,900 00	\$508,165 00

Securities held as collateral for cash loans :—

	Market Value.	Loaned Thereon.
200 shares Essex County Building Co., . . .	\$20,000 00	\$15,000 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule, . . .	\$508,165 00
Loans on collateral security, as per schedule, . . .	15,000 00
Cash in the office of the company, . . .	1,921 97

Cash deposited in bank,	\$25,678 15	
Interest due and accrued,	2,379 10	
Premiums in course of collection (gross), . .	26,216 73	
Prem's more than three mos. due, . \$613 40		
Gross assets,	<hr/>	\$579,360 95

LIABILITIES.

Losses adjusted, unpaid,	\$12,945 62	
Losses claimed and reported,	14,416 52	
Total amount of losses,	<hr/>	\$27,362 14
Less reinsurance,	449 69	
Net amount of unpaid losses,	<hr/>	\$26,912 45
Unearned premiums on outstanding risks, . .	139,258 66	
Due and accrued for rent, salaries, etc., . .	1,348 42	
Reinsurance disallowed,	250 00	
State and local taxes,	69 83	
Commissions and brokerage,	4,656 63	
Return premiums and reinsurance,	5,104 98	
Gross liabilities, except capital,	<hr/>	177,600 97
Surplus as regards policy holders,		\$401,759 98
Paid-up capital,		300,000 00
Surplus over capital,		<hr/>
		\$101,759 98

INCOME.

Fire premiums outstanding Dec. 31, 1895, . .	\$20,753 58	
Same not collected,	307 01	
Net collected,	<hr/>	\$20,446 57
Premiums on risks written or renewed, . . .	269,812 90	
Total,	<hr/>	\$290,259 47
Premiums now in course of collection, . . .	26,523 12	
Entire premiums collected,	<hr/>	\$263,736 35
Less reinsurance and return premiums, . . .	56,162 71	
Net cash fire premiums received,	<hr/>	\$207,573 64
Additional premiums received,		2,105 70
Interest and dividends received from all sources, . .		22,852 08
Profit on sale of bank stock,		112 66
Gross cash income,		<hr/>
		\$232,644 08

EXPENDITURES.

Cash paid for fire losses,	\$136,908 70	
Deduct salvage and reinsurance,	12,065 46	
Net cash paid for fire losses,	<hr/>	\$124,843 24
Cash dividends paid,		18,045 00

Cash paid for commissions and brokerage,	\$43,749 32
for salaries of officers and employees,	19,384 55
for State and local taxes,	6,825 48
for rent and incidentals,	15,248 30

Gross cash expenditures, \$228,095 89

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$32,107,531 00	\$368,156 56
Fire risks written during 1896,	24,557,670 00	269,812 90
<hr/>		<hr/>
Total,	\$56,665,201 00	\$637,969 46
Deduct risks expired and terminated,	26,840,339 00	299,769 01
<hr/>		<hr/>
In force at end of year,	\$29,824,862 00	\$338,200 45
Deduct amount reinsured,	4,672,226 00	53,142 06
<hr/>		<hr/>
Net amount in force,	\$25,152,636 00	\$285,058 39

MISCELLANEOUS.

Premiums received from organization of company,	\$11,722,309 00
Losses paid from organization of company,	8,144,107 00
Fire losses incurred during the year,	128,561 00
Cash dividends declared from organization of company,	2,797,500 00
Dividends declared during the year (6 per cent.),	18,000 00
Company's stock owned by directors,	47,100 00

BOSTON MARINE INSURANCE COMPANY, BOSTON.

[Incorporated Dec. 23, 1873. Commenced business Jan. 20, 1874.]

PAID-UP CAPITAL, \$1,000,000.

RANSOM B. FULLER, *President*.

THOMAS H. LORD, *Secretary*.

Office, 95 Kilby Street.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Boston city bonds,	\$125,000 00	\$135,875 00
Chicago, Burlington & Quincy R.R. bonds,	41,000 00	40,865 00
Oregon Short Line Railroad bonds,	10,000 00	11,100 00
Louisville, Evansville & St. Louis R.R. bonds,	2,000 00	2,000 00
Fitchburg Railroad bonds,	25,000 00	27,000 00
Wisconsin Central Railroad bonds,	20,000 00	7,800 00
Union Pacific, Lincoln & Col. Railroad bonds,	25,000 00	6,000 00
Atch., Topeka & Santa Fé R.R. bonds,	86,000 00	57,420 00
Toledo, St. Louis & Kansas City R.R. bonds,	20,000 00	13,600 00

	Par Value.	Market Value.
Brookline Gas Light Company bonds,	\$25,000 00	\$25,000 00
Newton city bonds,	25,000 00	26,750 00
West Shore Railroad bonds,	5,000 00	5,350 00
Boston & Lowell Railroad bonds,	25,000 00	26,250 00
Oregon Short Line & Utah No. R.R. stock,	5,000 00	750 00
Chicago, Burlington & Quincy Railroad stock,	54,000 00	37,530 00
Iron Railway Company stock,	29,700 00	14,850 00
Atch., Topeka & Santa Fé R.R. stock,	56,500 00	12,995 00
Manchester Mills stock,	20,000 00	20,400 00
Boston & Albany Railroad stock,	20,000 00	41,800 00
Boston & Lowell Railroad stock,	10,000 00	20,500 00
Fitchburg Railroad stock,	25,000 00	23,500 00
Pullman Palace Car Company stock,	12,000 00	18,240 00
Connecticut & Passumpsic Railroad stock,	5,000 00	7,150 00
Atlantic Bank stock,	10,000 00	10,800 00
Atlas Bank stock,	10,700 00	12,184 63
Beverly Bank stock,	13,000 00	18,167 50
Brookline Bank stock,	10,000 00	12,000 00
Columbian Bank stock,	12,000 00	11,520 00
Commercial Bank stock,	36,500 00	29,200 00
Continental Bank stock,	20,000 00	20,000 00
Eagle Bank stock,	15,200 00	11,894 00
Eliot Bank stock,	30,000 00	36,675 00
Exchange Bank stock,	10,000 00	12,500 00
First Bank stock,	10,000 00	23,375 00
First Bank, Salem, stock,	10,000 00	8,925 00
Freeman's Bank stock,	20,000 00	17,400 00
Globe Bank stock,	15,000 00	12,600 00
Grand Bank, Marblehead, stock,	1,700 00	2,040 00
Hamilton Bank stock,	10,000 00	10,600 00
Hide and Leather Bank stock,	11,000 00	11,921 25
Howard Bank stock,	10,000 00	8,750 00
Lincoln Bank stock,	16,600 00	12,450 00
Mercantile Bank, Salem, stock,	10,000 00	10,375 00
Merchants' Bank stock,	23,000 00	32,660 00
Merchants' Bank, Salem, stock,	5,000 00	6,725 00
Naumkeag Bank, Salem, stock,	10,000 00	13,000 00
New England Bank stock,	15,000 00	22,350 00
North Bank stock,	10,000 00	10,000 00
Old Boston Bank stock,	10,000 00	10,600 00
Railroad Bank, Lowell, stock,	5,000 00	6,550 00
Republic Bank stock,	15,000 00	20,775 00
Revere Bank stock,	20,000 00	16,050 00
Second Bank stock,	20,000 00	35,425 00
State Bank stock,	29,500 00	31,933 75
Suffolk Bank stock,	6,700 00	7,169 00
Tremont Bank stock,	5,000 00	4,100 00

\$1,127,100 00 \$1,093,440 13

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
800 shares Cobb Lime Co.,	\$48,000 00	\$25,000 00
30 " Gloucester Gas Light Co.,	4,450 00	2,000 00
25 " Boston & Bangor S.S. Co.,	1,000 00	750 00
Lynn city bonds,	3,150 00	2,800 00
	<hr/>	<hr/>
	\$56,600 00	\$30,550 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$26,200 00	
Loans on mortgage of real estate (first liens *),	998,950 00	
Interest due or accrued thereon,	6,311 40	
Stocks and bonds, as per schedule,	1,093,440 13	
Loans on collateral security, as per schedule,	30,550 00	
Cash deposited in bank,	216,187 96	
Interest due and accrued,	4,371 83	
Premiums in course of collection (gross),	154,479 97	
Notes taken for marine and inland risks,	180,028 17	
Gross assets,	<hr/>	\$2,710,519 46

LIABILITIES.

Losses adjusted and reported,	\$187,015 00	
Unearned premiums on outstanding risks,	352,899 67	
Commissions and brokerage,	17,578 05	
Gross liabilities, except capital,	<hr/>	557,492 72
Surplus as regards policy holders,		\$2,153,026 74
Paid-up capital,		<hr/> 1,000,000 00
Surplus over capital,		\$1,153,026 74

INCOME.

Premiums on risks written or renewed,	\$136,760 34	
Premiums now in course of collection,	26,640 19	
Entire premiums collected,	\$110,120 15	
Less reinsurance and return premiums,	8,188 96	
Net cash fire premiums received,	<hr/>	\$101,931 19
Marine premiums outstanding Dec. 31, 1895,	\$363,690 36	
Premiums on risks written or renewed,	887,366 69	
Total,	\$1,251,057 05	
Premiums now in course of collection,	307,867 95	
Entire premiums collected,	\$943,189 10	
Less reinsurance and return premiums,	110,562 88	
Net cash marine premiums received,	<hr/>	832,626 22

* Total value of property mortgaged, \$2,248,100 00
Amount of insurance held as collateral, 827,855 00

Interest received on mortgages,	\$41,243 69
Interest and dividends received from all other sources,	58,016 49
	<hr/>
Gross cash income,	\$1,033,817 59

EXPENDITURES.

Cash paid for fire losses,	\$13,659 86	
Deduct salvage and reinsurance,	1,845 61	
Net cash paid for fire losses,	<hr/>	\$11,814 25
Cash paid for marine and inland losses,	\$839,898 19	
Deduct salvage and reinsurance,	115,185 37	
Net cash paid for marine and inland losses,	<hr/>	724,712 82
Cash dividends paid,		100,000 00
Cash paid for commissions and brokerage,		61,262 07
for salaries of officers and employees,		59,822 16
for State and local taxes,		7,911 02
for rent and incidentals,		104,083 16
		<hr/>
Gross cash expenditures,		\$1,069,605 48

RISKS AND PREMIUMS.

		Premiums.
Fire risks written during 1896,	\$12,935,465 00	\$136,760 34
Deduct risks expired and terminated,	2,422,925 00	21,194 70
	<hr/>	<hr/>
In force at end of year,	\$10,512,540 00	\$115,565 64
Deduct amount reinsured,	728,590 00	7,335 70
	<hr/>	<hr/>
Net amount in force,	\$9,783,950 00	\$108,229 94
Marine risks outstanding Dec. 31, 1895,	\$9,420,120 00	\$606,005 58
Marine risks written during 1896,	58,899,178 00	887,366 69
	<hr/>	<hr/>
Total,	\$68,319,298 00	\$1,493,372 27
Deduct risks expired and terminated,	61,156,471 00	1,000,598 73
	<hr/>	<hr/>
In force at end of year,	\$7,162,827 00	\$492,773 54
Deduct amount reinsured,	311,473 00	16,970 56
	<hr/>	<hr/>
Net amount in force,	\$6,851,354 00	\$475,802 98

MISCELLANEOUS.

Premiums received from organization of company,	\$25,348,102 00
Losses paid from organization of company,	17,867,195 00
Fire losses incurred during the year,	16,970 00
Marine and inland losses incurred during the year,	799,254 00
Cash dividends declared from organization of company,	1,830,000 00
Dividends declared during the year (10 per cent.),	100,000 00
Company's stock owned by directors,	106,100 00

FIREMEN'S FIRE INSURANCE COMPANY, BOSTON.

[Incorporated Dec. 21, 1872. Commenced business Dec. 30, 1872.]

PAID-UP CAPITAL, \$400,000.

THOMAS W. TUCKER, *President*.HENRY C. SHORT, *Secretary*.*Office, 43 Kilby Street.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Boston city bonds,	\$60,000 00	\$64,150 00
Fall River city bonds,	30,000 00	31,950 00
Lawrence city bonds,	20,000 00	21,000 00
Quincy city bonds,	8,000 00	8,340 00
Haverhill city bonds,	10,000 00	10,500 00
Brookline town notes,	18,000 00	18,450 00
Eastern Railroad bonds,	22,500 00	26,662 50
Taunton city bonds,	30,000 00	32,100 00
Boston & Providence Railroad bonds,	25,000 00	26,500 00
Old Colony Railroad bonds,	20,000 00	21,000 00
Boston & Maine Railroad bonds,	10,000 00	10,425 00
Boston & Lowell Railroad bonds,	1,000 00	1,046 25
Boston & Albany Railroad bonds,	25,000 00	26,250 00
Maine Central Railroad bonds,	10,000 00	10,125 00
Fitchburg Railroad bonds,	25,000 00	25,343 75
Chicago, Burlington & Quincy R.R. bonds,	25,000 00	24,000 00
Kan. City, St. Joseph & C. Bluffs R.R. bonds,	20,000 00	23,700 00
Chicago, Burlington & Northern R.R. bonds,	25,000 00	25,781 25
Cedar Rapids, Iowa Falls & No. W. R.R. bonds,	25,000 00	25,625 00
St. Paul & North Pacific Railroad bonds,	30,000 00	37,200 00
Jackson, Lansing & Saginaw R.R. bonds,	10,000 00	10,200 00
200 shares City National Bank,	20,000 00	14,300 00
200 " Hamilton National Bank,	20,000 00	21,200 00
200 " Eagle National Bank,	20,000 00	15,650 00
53 " Webster National Bank,	5,300 00	5,319 88
200 " Revere National Bank,	20,000 00	16,050 00
103 " Atlas National Bank,	10,300 00	11,729 12
200 " Boston National Bank,	20,000 00	17,650 00
12 " Old Boston National Bank,	1,200 00	1,272 00
284 " Atlantic Cotton Mills stock,	28,400 00	19,241 00
Loan to Arlington Mills,	25,000 00	25,0 0 00
Loan to Cabot Manufacturing Co.,	25,000 00	25,000 00
Loan to Cocheco Manufacturing Co.,	25,000 00	25,000 00
Loan to Merrimack Manufacturing Co.,	30,000 00	30,000 00
	<hr/>	<hr/>
	\$699,700 00	\$707,760 75

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
1 share Pacific Mills stock,	\$1,890 00	\$1,000 00

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$146,200 00	
Interest accrued thereon,	1,510 44	
Stocks and bonds, as per schedule,	707,760 75	
Loans on collateral security, as per schedule,	1,000 00	
Cash in the office of the company,	411 32	
Cash deposited in bank,	23,121 74	
Interest due and accrued,	7,415 88	
Premiums in course of collection (gross),	9,657 05	
Salvage due (since received),	230 14	
Prem's more than three mos. due, . . \$227 23		
Gross assets,	<hr/>	\$897,307 32

LIABILITIES.

Losses adjusted, unpaid,	\$1,344 36	
Losses claimed and reported,	4,208 66	
Total amount of losses,	<hr/> \$5,553 02	
Less reinsurance,	399 56	
Net amount of unpaid losses,	<hr/> \$5,153 46	
Unearned premiums on outstanding risks,	137,083 97	
Dividends to stockholders unpaid,	152 00	
Due and accrued for rent, salaries, etc.,	1,750 00	
State and local taxes,	500 00	
Commissions and brokerage,	1,905 38	
Return premiums and reinsurance,	500 00	
Reinsurance disallowed,	113 93	
Gross liabilities, except capital,	<hr/> 147,158 74	
Surplus as regards policy holders,		\$750,148 58
Paid-up capital,		400,000 00
Surplus over capital,		<hr/> \$350,148 58

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$12,018 63	
Same not collected,	1 50	
Net collected,	<hr/> \$12,017 13	
Premiums on risks written or renewed,	105,147 85	
Total,	<hr/> \$117,164 98	
Premiums now in course of collection,	9,884 28	
Entire premiums collected,	<hr/> \$107,280 70	
Less reinsurance and return premiums,	17,817 48	
Net cash fire premiums received,	<hr/> \$89,463 22	

* Value of lands mortgaged,	\$293,200 00
Value of buildings thereon,	180,600 00
Amount of insurance held as collateral,	246,500 00

Interest received on mortgages,	\$7,807 66
Interest and dividends received from all other sources,	30,092 58
Gross cash income,	<u>\$127,363 46</u>

EXPENDITURES.

Cash paid for fire losses,	\$49,632 70
Deduct salvage and reinsurance,	3,977 87
Net cash paid for fire losses,	<u>\$45,654 83</u>
Cash dividends paid,	31,960 00
Cash paid for commissions and brokerage,	12,930 29
for salaries of officers and employees,	16,175 00
for State and local taxes,	4,734 73
for rent and incidentals,	9,049 24
Gross cash expenditures,	<u>\$120,504 09</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$39,294,790 00	\$366,145 44
Fire risks written during 1896,	12,034,147 00	105,147 85
Total,	<u>\$51,328,937 00</u>	<u>\$471,293 29</u>
Deduct risks expired and terminated,	15,657,575 00	141,308 91
In force at end of year,	<u>\$35,671,362 00</u>	<u>\$329,984 38</u>
Deduct amount reinsured,	1,079,463 00	9,196 23
Net amount in force,	<u>\$34,591,899 00</u>	<u>\$320,788 15</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$3,053,775 00
Losses paid from organization of company,	1,561,348 00
Fire losses incurred during the year,	39,891 00
Cash dividends declared from organization of company,	709,000 00
Dividends declared during the year (8 per cent.),	32,000 00
Company's stock owned by directors,	25,100 00

MERCANTILE FIRE AND MARINE INSURANCE COMPANY,
BOSTON.

[Incorporated Feb. 11, 1823. Commenced business May, 1823.]

PAID-UP CAPITAL, \$400,000.

GEO. R. ROGERS, *President*.JAMES SIMPSON, *Secretary*.*Office, 47 Kilby Street.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
100 shares Atlantic National Bank,	\$10,000 00	\$10,800 00
200 " City National Bank,	20,000 00	14,300 00
200 " Columbian National Bank,	20,000 00	19,200 00

	Par Value.	Market Value.
214 shares Eagle National Bank,	\$21,400 00	\$16,745 00
300 " Globe National Bank,	30,000 00	25,200 00
120 " Hamilton National Bank,	12,000 00	12,600 00
160 " New England National Bank,	16,000 00	23,840 00
200 " North National Bank,	20,000 00	20,000 00
18 " Railroad National Bank,	1,800 00	2,380 00
178 " State National Bank,	17,800 00	19,268 00
356 " Suffolk National Bank,	35,600 00	38,092 00
100 " Tremont National Bank,	10,000 00	8,200 00
200 " Union National Bank,	20,000 00	26,050 00
200 " Boston & Providence Railroad,	20,000 00	51,600 00
100 " Chicago, Burlington & Quincy R.R.,	10,000 00	7,000 00
100 " Lyman Mills,	10,000 00	8,200 00
35 " Oregon Railway & Navigation Co.,	3,500 00	1,225 00
Boston city bonds,	10,000 00	10,650 00
Union Pacific, Lincoln & Colorado R.R. bonds,	20,000 00	4,900 00
Kansas City, Fort Scott & Memphis R.R. bonds,	5,000 00	4,125 00
Oregon Railway & Navigation Co. bonds,	2,000 00	1,600 00
Chicago, Burlington & Quincy R.R. bonds,	1,000 00	987 00
Concord & Montreal Railroad bonds,	10,000 00	10,450 00
Old Colony Railroad bonds,	10,000 00	10,525 00
City of Cambridge bonds,	5,000 00	5,325 00
City of Providence bonds,	10,000 00	11,100 00
Boston & Albany Railroad bonds,	15,000 00	15,675 00
Boston & Lowell Railroad bonds,	5,000 00	5,200 00
City of Lowell bonds,	5,000 00	5,400 00
Boston & Maine Railroad bonds,	10,000 00	10,450 00
City of Taunton bonds,	5,000 00	5,400 00
Old Colony Railroad bonds,	12,000 00	12,060 00
Fitchburg Railroad bonds,	2,000 00	2,010 00
Norwich & Worcester Railroad bonds,	5,000 00	5,025 00
	<hr/>	<hr/>
	\$410,100 00	\$425,582 00

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$108,500 00	
Interest due or accrued thereon,	1,014 45	
Stocks and bonds, as per schedule,	425,582 00	
Cash in the office of the company,	1,111 47	
Cash deposited in bank,	45,744 10	
Interest due and accrued,	1,540 42	
Premiums in course of collection (gross),	24,357 40	
Gross assets,	<hr/>	\$607,849 84

* Value of lands mortgaged,	\$116,200 00
Value of buildings thereon,	104,600 00
Amount of insurance held as collateral,	111,700 00

LIABILITIES.

Losses claimed and reported,	\$11,882 00	
Unearned premiums on outstanding risks,	148,160 30	
Due and accrued for rent, salaries, etc.,	467 64	
State and local taxes,	37 66	
Commissions and brokerage,	3,034 37	
Return premiums and reinsurance,	2,562 40	
Reinsurance disallowed,	304 77	
Gross liabilities, except capital,	<hr/>	\$166,449 14
Surplus as regards policy holders,		\$441,400 70
Paid-up capital,		<hr/> 400,000 00
Surplus over capital,		\$41,400 70

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$22,730 67	
Premiums on risks written or renewed,	237,026 29	
Total,	<hr/> \$259,756 96	
Premiums now in course of collection,	24,357 40	
Entire premiums collected,	\$235,399 56	
Less reinsurance and return premiums,	54,383 83	
Net cash fire premiums received,	<hr/>	\$181,015 73
Marine premiums outstanding Dec. 31, 1895,	\$82 74	
Premiums on risks written or renewed,	200 19	
Net cash marine premiums received,	<hr/>	282 93
Interest received on mortgages,		3,512 89
Interest and dividends received from all other sources,		<hr/> 18,312 90
Gross cash income,		\$203,124 45

EXPENDITURES.

Cash paid for fire losses,	\$91,132 72
Cash dividends paid,	24,198 00
Cash paid for commissions and brokerage,	40,848 29
for salaries of officers and employees,	18,667 00
for State and local taxes,	4,679 47
for rent and incidentals,	<hr/> 16,498 66
Gross cash expenditures,	\$196,024 14

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$29,089,963 00	\$325,120 38
Fire risks written during 1896,	21,642,153 00	237,026 29
Total,	\$50,732,116 00	\$562,146 67
Deduct risks expired and terminated,	20,478,849 00	230,378 49
In force at end of year,	\$30,253,267 00	\$331,768 18
Deduct amount reinsured,	3,270,771 00	36,577 86
Net amount in force,	\$26,982,496 00	\$295,190 32
Marine risks written during 1896,	\$5,000 00	\$200 19
Deduct risks expired and terminated,	\$5,000 00	\$200 19

MISCELLANEOUS.

Premiums received from organization of company,	\$8,401,119 00
Losses paid from organization of company,	5,801,769 00
Fire losses incurred during the year,	77,555 00
Cash dividends declared from organization of company,	2,220,720 00
Dividends declared during the year (6 per cent.),	24,000 00
Company's stock owned by directors,	11,200 00

NORTH AMERICAN INSURANCE COMPANY, BOSTON.

[Incorporated December, 1872. Commenced business Jan. 1, 1873.]

PAID-UP CAPITAL, \$200,000.

SILAS PEIRCE, *President*.CHARLES E. MACULLAR, *Secretary*.*Office, 59 Kilby Street.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$15,000 00	\$16,537 50
Chicago, Milwaukee & St. Paul R.R. bonds,	5,000 00	6,500 00
Chicago, Burlington & Quincy R.R. bonds,	5,000 00	4,443 75
Northern Pacific R.R. bonds,	4,000 00	4,640 00
Union Pacific Railroad bonds,	6,000 00	5,100 00
Oregon Railway & Nav. bonds,	12,000 00	13,590 00
Kan. City, Memp. & Birmingham R.R. bonds,	7,000 00	2,645 00
Consolidated Railroad of Vermont bonds,	5,000 00	2,775 00
Ogdensburg & Lake Champlain R.R. bonds,	4,000 00	3,380 00
Boston & Maine Railroad bonds,	10,000 00	11,650 00
138 shares Boston National Bank,	13,800 00	12,420 00

		Par Value.	Market Value.
50 shares	City National Bank,	\$5,000 00	\$3,575 00
100	" Eliot National Bank,	10,000 00	12,200 00
17	" Exchange National Bank,	1,700 00	2,125 00
95	" Globe National Bank,	9,500 00	7,980 00
29	" Hide and Leather National Bank,	2,900 00	3,142 88
150	" Merchants' National Bank,	15,000 00	22,950 00
143	" Old Boston National Bank,	14,300 00	15,158 00
50	" Shoe and Leather National Bank,	5,000 00	4,512 50
100	" State National Bank,	10,000 00	10,825 00
67	" Suffolk National Bank,	6,700 00	7,169 00
	American Sugar Refinery Co. stock,	10,000 00	11,100 00
	Northern R.R. Co. stock,	5,000 00	7,737 50
		<hr/>	<hr/>
		\$181,900 00	\$192,156 13

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Massachusetts State bonds,	\$26,500 00	\$25,000 00
Vermont and Massachusetts R.R. bonds,	1,058 75	2,400 00
Boston United Gas Co. bonds,	1,530 00	
Eastern R.R. Co. bonds,	1,185 00	
Mexican Central bonds,	8,600 00	10,000 00
United States Rubber Co. stock,	3,800 00	
	<hr/>	<hr/>
	\$42,673 75	\$37,400 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$48,300 00	
Loans on mortgage of real estate (first liens *),	81,750 00	
Interest due or accrued thereon,	1,067 14	
Stocks and bonds, as per schedule,	192,156 13	
Loans on collateral security, as per schedule,	37,400 00	
Cash in the office and in bank,	12,245 05	
Interest due and accrued,	3,111 64	
Premiums in course of collection (gross),	23,856 29	
Rents due and accrued,	1,216 25	
Gross assets,	<hr/>	\$401,102 50

LIABILITIES.

Losses adjusted, unpaid,	\$3,940 68
Losses disputed or resisted,	7,337 46
	<hr/>
Total amount of losses,	\$11,278 14
Less reinsurance,	753 33
	<hr/>
Net amount of unpaid losses,	\$10,524 81
Unearned premiums on outstanding risks,	140,086 54

* Value of lands mortgaged, \$50,350 00
Value of buildings thereon, 101,300 00
Amount of insurance held as collateral, 85,150 00

Commissions and brokerage,	\$3,750 87	
Return premiums,	252 10	
Gross liabilities, except capital,	<u> </u>	\$154,614 32
Surplus as regards policy holders,		\$246,488 18
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$46,488 18

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$28,065 65	
Same not collected,	120 04	
Net collected,	<u>\$27,945 61</u>	
Premiums on risks written or renewed,	216,582 96	
Total,	<u>\$244,528 57</u>	
Premiums now in course of collection,	23,856 29	
Entire premiums collected,	<u>\$220,672 28</u>	
Less reinsurance and return premiums,	56,576 73	
Net cash fire premiums received,		\$164,095 55
Interest received on mortgages,		3,539 20
Interest and dividends received from all other sources,		10,811 98
Income from rents,		1,043 62
Bank tax refunded,		<u>542 69</u>
Gross cash income,		\$180,033 04

EXPENDITURES.

Cash paid for fire losses,	\$96,607 92	
Deduct salvage and reinsurance,	12,498 04	
Net cash paid for fire losses,	<u> </u>	\$84,109 88
Cash dividends paid,		12,000 00
Cash paid for commissions and brokerage,		33,517 51
for salaries of officers and employees,		17,300 00
for State and local taxes,		3,234 74
for rent and incidentals,		<u>17,209 41</u>
Gross cash expenditures,		\$167,371 54

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$30,207,924 00	\$318,789 86
Fire risks written during 1896,	21,215,082 00	216,582 96
Total,	<u>\$51,423,006 00</u>	<u>\$535,372 82</u>
Deduct risks expired and terminated,	19,297,990 00	207,107 04
In force at end of year,	<u>\$32,125,016 00</u>	<u>\$328,265 78</u>
Deduct amount reinsured,	3,831,565 00	41,450 15
Net amount in force,	<u>\$28,293,451 00</u>	<u>\$286,815 63</u>

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$2,901,345 00
Losses paid from organization of company, . . .	1,410,200 00
Fire losses incurred during the year, . . .	84,128 00
Cash dividends declared from organization of company, . .	323,000 00
Dividends declared during the year (6 per cent.), . . .	12,000 00
Company's stock owned by directors, . . .	26,700 00

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY, SPRINGFIELD.

[Incorporated 1849. Commenced business 1851.]

PAID-UP CAPITAL, \$1,500,000.

A. W. DAMON, *President.*

S. J. HALL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$94,000 00	\$105,600 00
Amherst (Mass.) Water Co. bonds,	16,000 00	16,480 00
Ann Arbor (Mich.) Water Co. bonds, . . .	50,000 00	53,000 00
Berkshire (Mass.) Water Co. bonds, . . .	15,000 00	15,450 00
Wakefield (Mass.) Water Co. bonds, . . .	50,000 00	53,000 00
West Springfield (Mass.) Aqueduct Co. bonds,	25,000 00	27,250 00
Chicago, Burlington & Quincy R.R. bonds, .	26,000 00	26,050 00
Chicago, Burlington & Northern R.R. bonds, .	11,000 00	11,330 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	10,000 00	13,000 00
Chicago & Northwestern R.R. bonds, . . .	50,000 00	57,000 00
Detroit, Lansing & Northern R.R. bonds, .	2,000 00	1,200 00
Kan. City, St. Joe & Council Bluffs R.R. bonds,	100,000 00	120,000 00
New York & Harlem R.R. bonds,	10,000 00	11,100 00
N. Y., N. H. & Hart. R.R. deb. bonds, . . .	60,000 00	81,600 00
St. Paul, Minneapolis & Manitoba R.R. bonds,	50,000 00	59,000 00
Union Pacific Railroad bonds,	47,000 00	45,590 00
1,500 shares Boston & Albany Railroad, . .	150,000 00	313,500 00
634 " Chicago & Alton Railroad,	63,400 00	103,976 00
750 " Chicago, Burl. & Quincy R.R., . . .	75,000 00	52,500 00
550 " Chicago, Mil. & St. Paul R.R., . . .	55,000 00	72,050 00
550 " Chicago, Rock Island & Pac. R.R., . .	55,000 00	36,300 00
400 " Connecticut River Railroad,	40,000 00	100,000 00
500 " Conn. & Passumpsic Rivers R.R., . .	50,000 00	52,500 00
563 " Illinois Central Railroad,	56,300 00	52,359 00
1,000 " New York & Harlem Railroad, . . .	50,000 00	145,000 00
2,050 " N.Y., New Haven & Hartford R.R.,	205,000 00	364,900 00
600 " Pennsylvania Railroad,	30,000 00	31,200 00
240 " Rome, Watertown & Ogdens. R.R., . .	24,000 00	28,320 00
226 " Springfield Street Railway,	22,600 00	45,200 00

	Par Value.	Market Value.
1,000 shares West End Street Railway, . . .	\$50,000 00	\$85,000 00
203 " Agawam Nat'l Bank, Springfield,	20,300 00	20,300 00
100 " Chapin National Bank, Springfield,	10,000 00	13,500 00
104 " Chicopee Nat'l Bank, Springfield,	10,400 00	16,120 00
100 " City National Bank, Springfield, .	10,000 00	14,700 00
200 " First National Bank, Springfield, .	20,000 00	22,000 00
200 " John Hancock N'l B'k, Springfield,	20,000 00	22,000 00
127 " Pynchon N'l Bank, Springfield, .	12,700 00	17,145 00
200 " Second National B'k, Springfield, .	20,000 00	27,000 00
200 " Third National Bank, Springfield,	20,000 00	42,000 00
100 " Atlas National Bank, Boston, .	10,000 00	11,400 00
100 " Boston National Bank, Boston, .	10,000 00	8,800 00
150 " Boylston National Bank, Boston, .	15,000 00	18,750 00
100 " Eliot National Bank, Boston, .	10,000 00	12,200 00
100 " Freeman's National Bank, Boston,	10,000 00	8,700 00
300 " Howard National Bank, Boston, .	30,000 00	26,100 00
100 " Merchants' National Bank, Boston,	10,000 00	14,200 00
200 " N'l B'k of Commonwealth, Boston,	20,000 00	27,600 00
100 " N'l Bank of Commerce, Boston, .	10,000 00	11,200 00
100 " National Exchange Bank, Boston,	10,000 00	12,500 00
100 " New England N'l Bank, Boston, .	10,000 00	14,900 00
100 " Old Boston N'l Bank, Boston, .	10,000 00	10,600 00
100 " Shawmut National Bank, Boston, .	10,000 00	11,200 00
50 " Tremont National Bank, Boston, .	5,000 00	4,100 00
100 " Washington N'l Bank, Boston, .	10,000 00	10,200 00
100 " Webster National Bank, Boston, .	10,000 00	10,000 00
65 " First National Bank, Chicopee, .	6,500 00	9,425 00
67 " Franklin Co. N'l Bank, Greenfield,	6,700 00	7,236 00
250 " City National Bank, Holyoke, .	25,000 00	25,000 00
50 " First National Bank, Lynn, .	5,000 00	7,250 00
10 " Monson National Bank, Monson,	1,000 00	1,400 00
20 " Adams N'l Bank, No. Adams, .	2,000 00	2,400 00
60 " First N'l Bank, Northampton, .	6,000 00	7,800 00
100 " Northampton N'l B'k, N'hampton,	10,000 00	15,000 00
37 " Palmer National Bank, Palmer, .	3,700 00	5,180 00
75 " Ware National Bank, Ware, .	7,500 00	8,250 00
100 " Bank of No. America, New York,	7,000 00	9,450 00
200 " Continental N'l Bank, New York,	20,000 00	27,000 00
200 " Fourth National Bank, New York,	20,000 00	36,000 00
100 " N'l B'k of Commerce, New York,	10,000 00	20,200 00
100 " St. Paul Nat'l B'k, St. Paul, Minn.,	10,000 00	10,000 00
		\$2,016,100 00 \$2,778,261 00

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
100 shares West Springfield Aqueduct Co., .	\$21,500 00	\$10,000 00
413 " Thompsonville (Ct.) Water Co., .	12,390 00	10,000 00
30 " West Springfield Aqueduct Co., .	6,450 00	3,200 00

	Market Value.	Loaned Thereon.
45 shares Third National Bank, Springfield, .	\$9,450 00 }	\$6,000 00
17 " Springfield Street Railway Co., .	3,400 00 }	
15 " West Springfield Aqueduct Co., .	3,225 00	2,500 00
100 " Nonotuck Paper Co., Holyoke, .	30,000 00 }	50,000 00
108 " Parson's Paper Co., Holyoke, .	43,200 00 }	
22 " Chicago & Alton Railroad Co., .	3,608 00 }	5,000 00
50 " Boston & Mont. Copper Mining Co.,	4,750 00 }	
7 " Pullman Palace Car Co., .	1,050 00 }	
	<u>\$139,023 00</u>	<u>\$86,700 00</u>

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$134,000 00	
Loans on mortgage of real estate (first liens *),	648,050 00	
Interest due or accrued thereon, . . .	19,054 16	
Stocks and bonds, as per schedule, . . .	2,778,261 00	
Loans on collateral security, as per schedule, .	86,700 00	
Cash in the office of the company, . . .	62,034 20	
Cash deposited in bank,	73,385 86	
Interest due and accrued,	28,389 82	
Premiums in course of collection (gross), .	272,659 17	
Rents due and accrued,	995 16	
Reinsurance,	1,845 38	
Gross assets,	<u> </u>	\$4,105,374 75
Deduct special deposits in other States,		85,250 00
Balance,		<u>\$4,020,124 75</u>

LIABILITIES.

Losses adjusted, unpaid,	\$57,313 11	
claimed and reported,	90,875 65	
disputed or resisted,	22,684 51	
Total amount of losses,	<u>\$170,873 27</u>	
Less reinsurance,	14,916 40	
Net amount of unpaid losses,	<u>\$155,956 87</u>	
Unearned premiums on outstanding risks, .	1,509,455 96	
Commissions and brokerage,	54,531 83	
Reinsurance disallowed,	36,460 85	
Gross liabilities, except capital, . . .	<u>\$1,756,405 51</u>	
Deduct liability on special deposits, . . .	14,340 44	
	<u> </u>	1,742,065 07
Surplus as regards policy holders,		\$2,278,059 68
Paid-up capital,		<u>1,500,000 00</u>
Surplus over capital,		<u>\$778,059 68</u>

* Value of lands mortgaged,	\$498,650 00
Value of buildings thereon,	842,850 00
Amount of insurance held as collateral,	740,350 00

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$239,461 01	
Premiums on risks written or renewed,	2,204,067 97	
		<hr/>
Total,	\$2,443,528 98	
Premiums now in course of collection,	272,659 17	
		<hr/>
Entire premiums collected,	\$2,170,869 81	
Less reinsurance and return premiums,	354,367 91	
Net cash fire premiums received,		\$1,816,501 90
Interest received on mortgages,		24,290 42
Interest and dividends received from all other sources,		129,631 50
Income from rents,		4,951 99
		<hr/>
Gross cash income,		\$1,975,375 81

EXPENDITURES.

Cash paid for fire losses,	\$1,018,673 71	
Deduct salvage and reinsurance,	62,281 88	
Net cash paid for fire losses,		\$956,391 83
Cash dividends paid,		150,000 00
Cash paid for commissions and brokerage,		297,771 78
for salaries of officers and employees,		90,302 51
for State and local taxes,		70,116 17
for incidentals,		197,018 87
		<hr/>
Gross cash expenditures,		\$1,761,601 16

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$270,396,221 00	\$2,999,751 94
Fire risks written during 1896,	169,543,690 00	2,204,067 97
		<hr/>
Total,	\$439,939,911 00	\$5,203,819 91
Deduct risks expired and terminated,	167,618,991 00	2,138,196 35
		<hr/>
In force at end of year,	\$272,320,920 00	\$3,065,623 56
Deduct amount reinsured,	11,501,585 00	110,566 74
		<hr/>
Net amount in force,	\$260,819,335 00	\$2,955,056 82

MISCELLANEOUS.

Premiums received from organization of company,	\$38,226,863 00
Losses paid from organization of company,	23,506,037 00
Fire losses incurred during the year,	925,118 00
Marine and inland losses incurred during the year,	3,404,542 00
Dividends declared during the year (10 per cent.),	150,000 00
Company's stock owned by directors,	133,700 00

AGGREGATE.

CAPITAL STOCK.	
Whole amount of capital actually paid up in cash, . . .	\$3,800,000 00
ASSETS.	
Gross present assets,	9,216,264 00
LIABILITIES.	
Gross present liabilities,	2,945,380 00
INCOME.	
Cash actually received for fire premiums,	\$2,562,687 00
actually received for marine premiums,	832,909 00
for interest and dividends from all sources,	350,111 00
from all other sources,	6,651 00
Gross cash income,	\$3,752,358 00
EXPENDITURES.	
Cash actually paid during the year for fire losses,	\$1,313,947 00
actually paid during the year for marine losses,	724,713 00
dividends to stockholders,	336,203 00
for brokerage and commissions on premiums,	490,079 00
for salaries and pay of officers and employees,	221,652 00
for State and local taxes,	97,501 00
for office, agency and incidental expenses,	359,107 00
Gross cash expenditures,	\$3,543,202 00
MISCELLANEOUS.	
Whole amount of fire risks written during the year,	\$261,928,207 00
premiums charged or receivable thereon,	3,169,398 00
marine risks written during the year,	58,904,178 00
premiums charged or receivable thereon,	887,567 00
fire risks terminated during the year,	252,316,669 00
marine risks terminated during the year,	61,161,471 00
fire risks outstanding at end of year,	385,623,767 00
marine risks outstanding at end of year,	6,851,354 00
cash dividends declared during the year,	336,000 00
fire losses incurred during the year,	1,272,223 00
marine losses incurred during the year,	799,254 00

FIRE, MARINE AND FIRE-MARINE
INSURANCE COMPANIES
OF OTHER STATES.

DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1896.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

“ÆTNA INSURANCE COMPANY,” HARTFORD, CONN.

[Incorporated June, 1819. Commenced business August, 1819.]

PAID-UP CAPITAL, \$4,000,000.

WM. B. CLARK, *President*.WM. H. KING, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$200,000 00	\$222,750 00
Alabama State bonds,	10,000 00	10,500 00
Georgia State bonds,	25,000 00	28,750 00
Mississippi State bonds,	11,000 00	12,100 00
New Hampshire State bonds,	39,500 00	43,450 00
Tennessee State bonds,	23,000 00	18,860 00
Arizona Territory bonds,	15,000 00	15,450 00
Hartford County, Conn., bonds,	5,000 00	5,000 00
Mecklenburg County, N. C., bonds,	67,000 00	76,380 00
Spokane Co., Wash., court house and jail bonds,	25,000 00	26,750 00
Talbot County, Ga., court house bonds,	11,000 00	11,550 00
Norwich, Conn., town bonds,	100,000 00	126,000 00
Windsor Locks, Conn., town bonds,	10,000 00	10,300 00
Albina, Oregon, city boulevard bonds,	25,000 00	31,250 00
Americus, Ga., city pub. b'ld'g and school bonds,	6,000 00	6,600 00
Bainbridge, Ga., city academy bonds,	8,000 00	8,800 00
Boston, Mass., city bonds,	30,000 00	34,800 00
Brooklyn, N. Y., city bonds,	1,000 00	1,050 00
Buffalo, N. Y., city bonds,	50,000 00	61,000 00
City of Sioux Falls, So. Dakota, funding bonds,	25,000 00	25,500 00
Chicago, Ill., city bonds,	16,000 00	17,120 00
Chicago sanitary district bonds,	50,000 00	55,000 00
Columbus, Ohio, city improvement bonds,	9,000 00	9,630 00
Dalles City, Oregon, water bonds,	25,000 00	27,000 00
Dallas, Texas, city water and sewer bonds,	50,000 00	51,500 00
Dayton, Ohio, city street paving bonds,	25,000 00	28,000 00
Fostoria, Ohio, city water bonds,	25,000 00	26,250 00
Fort Wayne, Ind., city bonds,	25,000 00	26,500 00
Glenville, Ohio, village bonds,	7,000 00	7,140 00
Greensboro, N. C., city school bonds,	24,000 00	25,200 00
Greenville, Ala., school bonds,	20,000 00	21,000 00
Hamilton, Ohio, city gas works bonds,	25,000 00	26,000 00
Hartford, Conn., city bonds,	51,000 00	54,570 00
Jersey City, N. J., city hall bonds,	25,000 00	28,500 00

	Par Value.	Market Value.
Kansas City, Kan., improvement bonds, . . .	\$42,500 00	\$44,625 00
Lexington, Ky., city bonds,	50,000 00	54,500 00
Lockport, N. Y., city bonds,	20,000 00	21,400 00
Montreal, Canada, corporation stock, . . .	19,000 00	20,900 00
Montreal, Canada, harbor bonds,	4,000 00	4,000 00
New Brunswick, N. J., water bonds,	8,000 00	8,800 00
Ogden City, Utah, improvement bonds, . . .	18,000 00	18,360 00
Port of Portland, Oregon, gold bonds, . . .	50,000 00	56,000 00
Providence, R. I., city bonds,	50,000 00	55,500 00
Rahway, N. J., city bonds,	22,000 00	19,140 00
Richmond, Va., city bonds,	44,750 00	49,902 50
Roanoke, Va., city bonds,	30,000 00	31,800 00
Seattle, Wash., city bonds,	50,000 00	51,500 00
St. Louis, Mo., city gold bonds,	50,000 00	53,000 00
Superior, Wis., city bonds,	25,000 00	25,750 00
Tacoma, Wash., city water and light bonds, .	25,000 00	25,750 00
Toledo, Ohio, city special bonds,	13,000 00	14,430 00
Topeka, Kan., city funding bonds,	25,000 00	25,750 00
Urbana, Ohio, city bonds,	25,000 00	25,000 00
Watsonville, Cal., school bonds,	13,000 00	13,600 00
Winston, N. C., city bonds,	25,000 00	25,000 00
Brookline Wharf and Warehouse Co. bonds, .	100,000 00	100,000 00
Central Safety Deposit Co. bonds, Chicago, .	50,000 00	50,000 00
Tacoma Safety Deposit Co. bonds, Chicago, .	50,000 00	52,500 00
Northeast School Dist., Hart., Conn., bonds, .	20,000 00	20,000 00
School District, No. 2, Enfield, Conn., bonds, .	4,000 00	4,000 00
School Dist., No. 1, Co. of Pueblo, Col., bonds,	25,000 00	25,000 00
School Dist., No. 24, Woodbridge, N. J., bonds,	5,000 00	5,200 00
State of Ill., Mason & Tazewell drain. dist. b'ds,	9,000 00	9,900 00
Y. M. C. A., Wilmington, N. C., bonds, . . .	20,000 00	20,000 00
Albany & Susquehanna R.R. bonds,	100,000 00	121,500 00
Alabama Central R.R. bonds,	25,000 00	27,750 00
Atchison, Colorado & Pacific R.R. bonds, . .	50,000 00	15,000 00
Akron & Chicago Junction R.R. bonds, . . .	25,000 00	25,750 00
Buffalo & Erie R.R. bonds,	46,000 00	48,300 00
Buffalo, New York & Erie R.R. bonds, . . .	20,000 00	27,400 00
Canadian Pacific Railway Co. land grant b'ds,	100,000 00	111,000 00
Centralia & Chester Railroad bonds,	25,000 00	23,750 00
Chesapeake & Ohio Railroad bonds,	50,000 00	49,500 00
Cleve, Col., Cin. & Indianapolis R.R. bonds, .	85,000 00	105,825 00
Chicago, Burlington & Quincy R.R. bonds, .	187,000 00	197,210 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	210,000 00	263,050 00
Chicago & Northwestern Railroad bonds, . .	155,000 00	194,900 00
Chicago, Rock Island & Pacific R.R. bonds, .	160,000 00	183,100 00
Chicago & Western Indiana Railroad bonds, .	98,000 00	111,900 00
Cincinnati, Dayton & Ironton Railroad bonds,	25,000 00	27,000 00
Cincinnati, Hamilton & Dayton R.R. bonds, .	82,000 00	91,400 00
Columbus & Toledo Railroad bonds,	90,000 00	105,280 00

	Par Value.	Market Value.
Connecticut River Railroad coupon scrip, .	\$15,000 00	\$15,000 00
Dayton & Western Railroad bonds, . .	28,000 00	31,360 00
Delaware & Hudson Canal Co. bonds, . .	25,000 00	36,000 00
Flint & Père Marquette Railroad bonds, . .	50,000 00	40,250 00
Hartford Street Railway Co. bonds, . . .	50,000 00	51,000 00
Harlem River & Port Chester Railroad bonds,	150,000 00	176,000 00
Indiana & Lake Michigan Railroad bonds, .	50,000 00	42,500 00
Indianapolis & Vincennes Railroad bonds, .	49,000 00	59,290 00
Iowa Midland Railroad bonds,	25,000 00	27,500 00
Jeffersonville, Madison & Indiana R.R. bonds,	20,000 00	22,900 00
Kansas Pacific Railroad bonds,	25,000 00	16,500 00
Keokuk & Des Moines Railroad bonds, . .	40,000 00	41,200 00
Lake Shore Railroad bonds,	30,000 00	32,400 00
Lake Shore & Michigan Southern R.R. bonds,	95,000 00	111,500 00
Louisville, New Albany & Chicago R.R. bonds,	25,000 00	26,250 00
Louisiana & Missouri River R.R. bonds, . .	25,000 00	28,250 00
Mahoning Coal Railroad bonds,	30,000 00	35,100 00
Michigan Central Railroad bonds,	50,000 00	57,500 00
Minneapolis & St. Louis Railroad bonds, .	50,000 00	61,750 00
Minneapolis Union Railroad bonds,	50,000 00	60,500 00
Morris & Essex Railroad bonds,	135,000 00	187,900 00
N. Y. Central & Hudson River Railroad bonds,	175,000 00	211,750 00
New York & Harlem Railroad bonds, . . .	10,000 00	11,100 00
New York, Lake Erie & Western R.R. bonds,	45,000 00	63,000 00
New York & New England R.R. bonds, . . .	50,000 00	61,500 00
N Y., New Haven & Hartford R.R. certificates,	75,000 00	102,750 00
Norfolk & Western Railroad bonds, . . .	50,000 00	60,500 00
North Chicago Street Railroad bonds, . . .	25,000 00	25,875 00
Northwestern Union Railroad bonds, . . .	25,000 00	34,500 00
Oswego Railroad Bridge Co. bonds,	50,000 00	59,000 00
Ohio & West Virginia Railroad bonds, . . .	26,000 00	31,200 00
Pittsburgh, Fort Wayne & Chicago R. R. bonds,	196,000 00	267,970 00
St. Louis, Alton & Terre Haute bonds, . .	25,000 00	26,125 00
St. Paul, Minneapolis & Manitoba R. R. bonds,	1,000 00	1,100 00
St. Paul & Northern Pacific Railroad bonds, .	50,000 00	62,000 00
St. Paul & Sioux City Railroad bonds, . . .	20,000 00	25,600 00
Terre Haute & Peoria Railroad bonds, . . .	25,000 00	21,250 00
Toledo & Ohio Central Railroad bonds, . . .	25,000 00	27,000 00
Vermont Valley Railroad bonds,	50,000 00	55,000 00
Wabash Railroad bonds,	25,000 00	26,500 00
West Chicago Street Railroad tunnel bonds, .	50,000 00	51,000 00
West Shore Railroad bonds,	50,000 00	53,250 00
Loan & Guarantee Co. of Connecticut bonds, .	10,000 00	10,000 00
Atlantic Mutual Insurance Company scrip, .	65,040 00	68,292 00
400 shares American Telegraph & Cable Co., .	40,000 00	36,000 00
300 " International Ocean Tel. Co., . . .	30,000 00	33,000 00
84 " Brooklyn Wharf & Warehouse Co., .	8,400 00	840 00
50 " Connecticut River Company,	5,000 00	1,000 00

		Par Value.	Market Value.
10 shares	Underwriters' Salvage Co., N. Y.,	\$1,000 00	\$500 00
500	" Albany & Susquehanna R.R. Co.,	50,000 00	87,500 00
250	" Bald Eagle Valley Railroad Co., .	12,500 00	25,000 00
150	" Central Ohio Railroad Company,	7,500 00	4,950 00
750	" Cleve., Cinn., Chic. & St. L. R.R.,	75,000 00	56,250 00
1,000	" Cleveland & Pittsburgh Railroad,	50,000 00	82,500 00
240	" Chicago, Burl. & Quincy R.R., .	24,000 00	16,800 00
220	" Chic., Rock Island & Pacific R.R.,	22,000 00	14,520 00
300	" Connecticut River Railroad Co., .	30,000 00	75,000 00
500	" Conn. & Passumpsic Rivers R.R.,	50,000 00	52,500 00
300	" Dayton & Michigan Railroad Co.,	15,000 00	27,000 00
400	" Fort Wayne & Jackson Railroad,	40,000 00	50,000 00
100	" Joliet & Chicago Railroad Co., .	10,000 00	16,000 00
400	" Kalamazoo, Alle. & G.R. R.R. Co.,	40,000 00	52,800 00
200	" Keokuk & Des Moines R.R. Co., .	20,000 00	3,000 00
1,000	" Morris & Essex Railroad Co., .	50,000 00	82,500 00
800	" N.Y.C. & Hudson River R.R. Co.,	80,000 00	76,000 00
500	" New York & Harlem R.R. Co., .	25,000 00	72,500 00
1,875	" N. Y., N. H. & Hartford R.R. Co.,	187,500 00	337,500 00
1,000	" Northwest Telegraph Company, .	50,000 00	55,000 00
500	" Oswego & Syracuse R.R. Co., .	25,000 00	50,750 00
750	" Pitts., Ft Wayne & Chic. R.R. Co.,	75,000 00	125,250 00
150	" Peoria & Bureau Valley R.R. Co.,	15,000 00	25,500 00
600	" Rensselaer & Saratoga R.R. Co., .	60,000 00	110,400 00
200	" Valley (New York) Railroad Co.,	20,000 00	22,000 00
200	" Ætna N'l Bank, Hartford, Conn.,	20,000 00	29,000 00
200	" American N'l Bank, Hart., Conn.,	10,000 00	14,000 00
400	" Charter Oak N'l B'k, Hart., Conn.,	40,000 00	40,000 00
180	" City B'k of Hart'f'd, Hart., Conn.,	18,000 00	19,260 00
150	" Conn. River B'k'g Co., Ht., Conn.,	4,500 00	6,750 00
350	" Farm. & Mech. N'l B'k, Ht., Conn.,	35,000 00	40,250 00
200	" First Nat'l Bank, Hart., Conn., .	20,000 00	23,000 00
1,000	" Hartford Nat'l Bank, Hart., Conn.,	100,000 00	140,000 00
550	" Nat'l Exchange B'k, Hart., Conn.,	27,500 00	35,750 00
1,000	" Phœnix Nat'l Bank, Hart., Conn.,	100,000 00	125,000 00
550	" State Bank, Hartford, Conn., .	55,000 00	60,500 00
400	" American Ex. Nat'l Bank, N.Y., .	40,000 00	69,200 00
400	" Bank of the Manhattan Co., N.Y.,	20,000 00	42,400 00
300	" B'k of N.Y. N'l B'k'g Ass'n, N.Y.,	30,000 00	72,600 00
100	" Hanover National Bank, N.Y., .	10,000 00	32,700 00
300	" Importers & Trad. N'l Bank, N Y.,	30,000 00	162,300 00
100	" Market & Fulton N'l Bank, N Y.,	10,000 00	22,500 00
700	" Merchants' National Bank, N. Y.,	35,000 00	48,300 00
120	" Merchants' Ex. Nat'l Bank, N. Y.,	6,000 00	6,900 00
1,200	" Mechanics' National Bank, N. Y.,	30,000 00	57,000 00
400	" Metropolitan Nat'l Bank, N.Y., .	40,000 00	5,200 00
200	" Nassau Bank, N.Y.,	10,000 00	15,300 00
500	" National B'k of Commerce, N Y.,	50,000 00	102,500 00

	Par Value.	Market Value.
200 shares Nat'l B'k of North America, N.Y.,	\$14,000 00	\$18,200 00
150 " Nat'l Bank of the Republic, N.Y.,	15,000 00	23,100 00
300 " Nat'l Butch. & Drovers' B'k, N.Y.,	7,500 00	9,900 00
100 " National City Bank, N.Y., . . .	10,000 00	60,000 00
300 " Phenix National Bank, N.Y., . . .	6,000 00	6,480 00
200 " People's Bank, N.Y.,	5,000 00	12,500 00
100 " Third National Bank, N.Y., . . .	10,000 00	10,100 00
250 " Farm. & Mech. N'l B'k, Phila., Pa.,	25,000 00	27,250 00
100 " First National B'k, Albany, N.Y.,	10,000 00	16,000 00
100 " New Brit. N'l B'k, N. Brit., Conn.,	10,000 00	16,000 00
100 " Central Trust Co., N.Y.,	10,000 00	108,000 00
100 " Holland Trust Co., N.Y.,	10,000 00	10,000 00
100 " Metropolitan Trust Co., N.Y., . . .	10,000 00	31,000 00
150 " N.Y. Life Ins. & Trust Co., N.Y.,	15,000 00	156,000 00
100 " United States Trust Co., N.Y., . . .	10,000 00	109,000 00
100 " Union Trust Co., N.Y.,	10,000 00	83,000 00
	<hr/>	<hr/>
	\$7,665,190 00	\$9,817,584 50

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
25 shares National Bank of Commerce, N.Y., .	\$5,125 00	\$3,600 00
25 " Mechanics' National Bank, N.Y., . . .	1,187 50	
2 " American Bell Telephone Co.,	400 00	2,000 00
3 " Chicago, Burlington & Quincy R.R., . . .	210 00	
2 " Manhattan Railway Co.,	176 00	
2 " National New Haven Bank,	340 00	
10 " New York & New Jersey Tel. Co., . . .	1,220 00	
4 " Nat'l Pipe Bending Co., New Haven, . . .	400 00	
	<hr/>	<hr/>
	\$9,058 50	\$5,600 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . . .	\$225,000 00
Loans on mortgage of real estate (first liens *), . . .	36,500 00
Interest due or accrued thereon,	313 46
Stocks and bonds, as per schedule,	9,817,584 50
Loans on collateral security, as per schedule, . . .	5,600 00
Cash in the office of the company,	1,494 19
Cash deposited in bank,	788,381 43
Interest due and accrued,	512 50
Premiums in course of collection (gross), . . .	602,856 67
Gross assets,	<hr/> \$11,478,242 75
Deduct special deposits in other States,	253,717 50
Balance,	<hr/> \$11,224,525 25

* Value of lands mortgaged,	\$42,500 00
Value of buildings thereon,	40,000 00
Amount of insurance held as collateral,	26,500 00

LIABILITIES.

Losses adjusted, unpaid,	\$63,478 78	
claimed and reported,	241,238 44	
disputed or resisted,	55,446 73	
	<hr/>	
Total amount of losses,	\$360,163 95	
Less reinsurance,	19,158 01	
	<hr/>	
Net amount of unpaid losses,	\$341,005 94	
Unearned premiums on outstanding risks,	3,025,736 77	
Reclaimable on perpetual fire policies,	52,118 64	
Due and accrued for rent, salaries, etc.,	1,000 00	
Commissions and brokerage,	101,742 34	
Due for reinsurance,	99,526 42	
Reinsurance disallowed,	199,829 38	
	<hr/>	
Gross liabilities, except capital,	\$3,820,959 49	
Deduct liability on special deposits,	165,161 40	
	<hr/>	\$3,655,798 09
		<hr/>
Surplus as regards policy holders,	\$7,568,727 16	
Paid-up capital,	4,000,000 00	
	<hr/>	
Surplus over capital,	\$3,568,727 16	

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$533,583 86	
Premiums on risks written or renewed,	4,403,252 53	
	<hr/>	
Total,	\$4,936,836 39	
Premiums now in course of collection,	537,780 61	
	<hr/>	
Entire premiums collected,	\$4,399,055 78	
Less reinsurance and return premiums,	796,668 87	
Net cash fire premiums received,	<hr/>	\$3,602,386 91
Marine premiums outstanding Dec. 31, 1895,	\$39,410 25	
Premiums on risks written or renewed,	221,664 66	
	<hr/>	
Total,	\$261,074 91	
Premiums now in course of collection,	65,076 06	
	<hr/>	
Entire premiums collected,	\$195,998 85	
Less reinsurance and return premiums,	67,270 96	
Net cash marine premiums received,	<hr/>	128,727 89
Interest received on mortgages,		1,985 00
Interest and dividends received from all other sources,		480,428 03
Income from rents,		6,437 47
Deposits received for perpetual fire risks,	\$1,712 38	
	<hr/>	
Gross cash income,		\$4,219,965 30

EXPENDITURES.

Cash paid for fire losses,	\$1,779,369 60
Cash paid for marine and inland losses,	106,456 10
Cash dividends paid,	720,000 00
Cash paid for commissions and brokerage,	628,510 30
for salaries of officers and employees,	260,102 97
for State and local taxes,	80,307 55
for incidentals,	265,762 05
Deposits returned on perpetual fire risks,	\$867 55

Gross cash expenditures, \$3,840,508 57

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$519,123,799 00	\$6,312,162 48
Fire risks written during 1896,	365,306,106 00	4,403,252 53
Total,	\$884,429,905 00	\$10,715,415 01
Deduct risks expired and terminated,	361,517,924 00	4,449,750 10
In force at end of year,	\$522,911,981 00	\$6,265,664 91
Deduct amount reinsured,	37,586,261 00	446,653 93
Net amount in force,	\$485,325,720 00	\$5,819,010 98
Perpetual risks in force (not incl'd above),	\$2,330,828 00	\$54,861 72
Marine risks outstanding Dec. 31, 1895,	\$2,487,355 00	\$83,545 08
Marine risks written during 1896,	88,317,290 00	221,664 66
Total,	\$90,804,645 00	\$305,209 74
Deduct risks expired and terminated,	86,871,089 00	179,698 53
In force at end of year,	\$3,933,556 00	\$125,511 21
Deduct amount reinsured,	473,448 00	20,209 01
Net amount in force,	\$3,460,108 00	\$105,302 20

MISCELLANEOUS.

Premiums received from organization of the company,	\$141,174,100 00
Losses paid from organization of the company,	79,198,979 00
Fire losses incurred during the year,	1,711,275 00
Marine and inland losses incurred during the year,	116,980 00
Cash dividends declared from organization of company,	22,913,365 00
Dividends declared during the year (18 per cent.),	720,000 00
Company's stock owned by directors,	343,100 00

"AGRICULTURAL INSURANCE COMPANY," WATERTOWN, N. Y.

[Incorporated 1853.* Commenced business February, 1853.]

PAID-UP CAPITAL, \$500,000.

JEAN R. STEBBINS, *President*.

H. M. STEVENS, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Union Pacific Railroad bonds,	\$2,000 00	\$2,060 00
City of Kingston bonds,	138,100 00	149,148 00
City of Richmond bonds,	27,000 00	27,000 00
Dexter Sulphite Pulp and Paper Co. bonds, .	5,000 00	5,000 00
Chicago, Rock Island & Pacific R.R. bonds, .	25,000 00	26,000 00
New York Central & Hudson River R.R. stock,	20,000 00	18,700 00
Chicago, Milwaukee & St. Paul R.R. stock, .	30,000 00	22,012 50
Western Union Telegraph stock,	108,500 00	90,461 87
National Union Bank stock,	16,800 00	28,700 00
Jefferson County National Bank stock, . .	800 00	1,520 00
Watertown National Bank stock,	10,500 00	19,425 00
Excelsior Carriage Co. stock,	2,500 00	2,500 00
Union Building and Loan Co. certificate, .	10,000 00	10,000 00
	<hr/>	<hr/>
	\$396,200 00	\$402,527 37

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
Real estate mortgages,	\$50,210 50	\$39,610 50
Deeds of real estate,	35,000 00	23,942 30
The Bagley & Sewall Co. stock,	23,700 00	10,000 00
Watertown Spring Wagon Co. stock,	4,200 00	3,500 00
Chicago & Alton R.R. stock,	7,040 00	3,899 91
First National Bank of Carthage, N. Y., stock,	6,250 00	5,000 00
National Bank of Fayetteville, N. Y., stock, .	1,667 50	914 06
Felts Mills Paper Co. stock,	5,200 00	2,500 00
Remington Paper Co. stock,	3,000 00	2,046 45
First National Bank of Frankfort, N. Y., stock,	11,250 00	18,000 00
First National Bank of Herkimer, N. Y., stock,	12,150 00	
Watertown Steam Engine Co. stock,	9,800 00	9,000 00
Watertown National Bank stock,	2,775 00	2,100 00
Hudson River Pulp and Paper Co. stock, . .	30,000 00	25,000 00
Watertown National Bank stock,	1,850 00	3,650 00
Ontario Paper Co. stock,	3,700 00	
Remington Paper Co. stock,	11,900 00	5,000 00
Utica City National Bank stock,	2,000 00	6,000 00
N. Y. Central & Hudson River R.R. stock, .	5,142 50	

* Organized as mutual 1853; incorporated as stock 1863.

	Market Value.	Loaned Thereon.
Union Carriage and Gear Co stock, . . .	\$500 00	\$210 00
First N'l B'k of Richfield Springs, N. Y., stock,	6,000 00	5,000 00
National Union Bank, Watertown, N. Y., stock,	\$2,050 00	3,500 00
Union Nat'l Bank of Schenectady, N. Y., stock,	2,500 00	
Bank of Philadelphia, N. Y., stock, . . .	1,920 00	1,974 75
Real estate mortgage,	1,200 00	
N. Y. Central & Hudson River R.R. stock, . .	1,309 00	10,000 00
National Union Bank, Watertown, N. Y., stock,	3,280 00	
City National Bank, Watertown, N. Y., stock, .	625 00	
Watertown N'l B'k, Watertown, N. Y., stock, .	1,850 00	
American Express Co. stock,	1,635 00	1,600 00
C. R. Remington & Son stock,	7,500 00	
Watertown Spring Wagon Co. stock, . . .	300 00	4,000 00
Carthage, Watertown & Sackets Har. R.R. st'k,	100 00	
Real estate mortgage,	1,350 00	10,000 00
Brownville Paper Co. stock,	5,000 00	4,000 00
Willamette Pulp and Paper Co. stock, . . .	15,000 00	10,000 00
International Pulp Co. stock,	2,000 00	1,500 00
Barber Asphalt Co. stock,	12,000 00	8,000 00
Batopilas Mining Co. bonds,	4,000 00	
	<hr/>	<hr/>
	\$296,954 50	\$205,947 97

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . .	\$245,260 00	
Loans on mortgage of real estate (first liens *),	1,067,096 97	
Interest due or accrued thereon,	26,233 49	
Stocks and bonds, as per schedule,	402,527 37	
Loans on collateral security, as per schedule,	205,947 97	
Cash in the office of the company,	15,427 39	
Cash deposited in bank,	146,751 85	
Interest due and accrued,	11,685 39	
Premiums in course of collection (gross), .	205,144 25	
Reinsurance on losses already paid, . . .	6,170 49	
Prem's more than three mos. due, \$8,775 41		
Gross assets,	<hr/>	\$2,332,245 17
Deduct special deposits in other States, . . .	. . . . .	176,148 00
Balance,		<hr/>
		\$2,156,097 17

LIABILITIES.

Losses adjusted, unpaid,	\$13,954 88
claimed and reported,	37,526 32
disputed or resisted,	33,715 32
Unearned premiums on outstanding risks, .	1,331,941 54
Commissions and brokerage,	45,099 66

* Total value of property mortgaged, \$2,287,410 00

Reinsurance,	\$9,712 36	
Reinsurance disallowed,	3,229 50	
Gross liabilities, except capital, . . .	\$1,475,179 58	
Deduct liability on special deposits, . .	60,078 00	
		\$1,415,101 58
Surplus as regards policy holders,		\$740,995 59
Paid-up capital,		500,000 00
Surplus over capital,		\$240,995 59

INCOME.

Fire premiums outstanding Dec. 31, 1895, .	\$177,379 91	
Same not collected,	8,775 41	
Net collected,	\$168,604 50	
Premiums on risks written or renewed, . .	1,601,106 00	
Total,	\$1,769,710 50	
Premiums now in course of collection, . .	205,144 25	
Entire premiums collected,	\$1,564,566 25	
Less reinsurance and return premiums, . .	504,664 25	
Net cash fire premiums received,		\$1,059,902 00
Interest received on mortgages,		63,665 17
Interest and dividends received from all other sources, . .		24,970 90
Income from rents,		2,012 81
Gross cash income,		\$1,150,550 88

EXPENDITURES.

Cash paid for fire losses,	\$590,447 56	
Deduct salvage and reinsurance,	51,246 66	
Net cash paid for fire losses,		\$539,200 90
Cash dividends paid,		50,075 00
Cash paid for commissions and brokerage,		206,550 26
for salaries of officers and employees,		116,244 89
for State and local taxes,		33,978 36
for incidentals,		108,525 63
Gross cash expenditures,		\$1,054,575 04

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895, . . .	\$288,959,447 00	\$2,768,087 87
Fire risks written during 1896,	195,924,900 00	1,601,106 00
Total,	\$484,884,347 00	\$4,369,193 87
Deduct risks expired and terminated, . .	172,401,991 00	1,510,328 87
In force at end of year,	\$312,482,356 00	\$2,858,865 00
Deduct amount reinsured,	18,001,200 00	141,181 00
Net amount in force,	\$294,481,156 00	\$2,717,684 00

MISCELLANEOUS.

Premiums received from organization of company,	\$20,540,203 00
Losses paid from organization of company,	10,128,060 00
Fire losses incurred during the year,	505,714 00
Cash dividends declared from organization of company,	1,130,000 00
Dividends declared during the year (10 per cent.),	50,000 00
Company's stock owned by directors,	144,600 00

"ALBANY INSURANCE COMPANY," ALBANY, N. Y.

[Incorporated March 8, 1811. Commenced business March 16, 1811. Reorganized June 1, 1881.]

PAID-UP CAPITAL, \$250,000.

JOHN HOWARD KING, *President*.

CHARLES H. HAHN, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Watervliet Turnpike and Railroad bonds,	\$6,000 00	\$6,900 00
Albany & Susquehanna Railroad bonds,	25,000 00	29,500 00
West Shore Railroad bonds,	41,000 00	42,640 00
New York Central Railroad bonds,	34,000 00	35,465 00
Wabash Railroad Company bonds,	10,000 00	9,650 00
Municipal gas bonds, Albany, N. Y.,	1,000 00	1,085 00
Union Railroad Company bonds,	10,000 00	10,300 00
St. Louis & San Francisco bonds,	25,000 00	26,455 00
Ann Arbor Railroad bonds,	10,000 00	7,400 00
	<u>\$162,000 00</u>	<u>\$169,395 00</u>

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$12,500 00
Loans on mortgage of real estate (first liens *),	252,650 00
Interest due or accrued thereon,	1,280 81
Stocks and bonds, as per schedule,	169,395 00
Cash in the office of the company,	4,463 75
Cash deposited in bank,	12,255 85
Premiums in course of collection (gross),	6,626 64
Due from agency accounts,	1,999 12
Gross assets,	<u>\$461,171 17</u>

LIABILITIES.

Losses adjusted, unpaid,	\$825 00
claimed and reported,	6,364 00
disputed or resisted,	2,000 00
Unearned premiums on outstanding risks,	74,099 51

* Value of lands mortgaged, \$199,200 00
Value of buildings thereon, 378,100 00
Amount of insurance held as collateral, 294,850 00

Due and accrued for rent, salaries, etc.,	\$418 04	
Commissions and brokerage,	1,470 10	
Gross liabilities, except capital,	<u> </u>	\$85,176 65
Surplus as regards policy holders,		\$375,994 52
Paid-up capital,		<u>250,000 00</u>
Surplus over capital,		\$125,994 52

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$8,667 61	
Same not collected,	175 25	
Net collected,	<u>\$8,492 36</u>	
Premiums on risks written or renewed,	117,148 02	
Total,	<u>\$125,640 38</u>	
Premiums now in course of collection,	6,626 64	
Entire premiums collected,	<u>\$119,013 74</u>	
Less reinsurance and return premiums,	14,090 38	
Net cash fire premiums received,		\$104,923 36
Interest received on mortgages,		12,631 39
Interest and dividends received from all other sources,		9,323 68
Income from rents,		858 32
Income from agency profits,		<u>3,593 10</u>
Gross cash income,		\$131,329 85

EXPENDITURES.

Cash paid for fire losses,	\$61,311 68	
Deduct salvage and reinsurance,	8,470 43	
Net cash paid for fire losses,	<u> </u>	\$52,841 25
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		18,020 59
for salaries of officers and employees,		9,095 19
for State and local taxes,		6,851 27
for incidentals,		<u>3,123 58</u>
Gross cash expenditures,		\$109,931 88

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$17,215,998 00	\$166,086 66
Fire risks written during 1896,	12,013,373 00	<u>117,148 02</u>
Total,	<u>\$29,229,371 00</u>	\$283,234 68
Deduct risks expired and terminated,	12,495,093 00	<u>126,421 28</u>
In force at end of year,	\$16,734,278 00	\$156,813 40
Deduct amount reinsured,	529,769 00	<u>5,002 76</u>
Net amount in force,	\$16,204,509 00	\$151,810 64

MISCELLANEOUS.

Premiums received from reorganization of company, . . .	\$1,489,432 00
Losses paid from reorganization of company, . . .	807,945 00
Fire losses incurred during the year, . . .	52,994 00
Cash dividends declared from reorganization of company, . .	325,000 00
Dividends declared during the year (8 per cent.), . . .	20,000 00
Company's stock owned by directors, . . .	60,100 00

"AMERICAN INSURANCE COMPANY," NEWARK, N. J.

[Incorporated Feb. 20, 1846. Commenced business April 1, 1846.]

PAID-UP CAPITAL, \$600,000.

F. H. HARRIS, *President*.J. H. WORDEN, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$110,000 00
North Hudson County, N. J., Railroad bonds,	100,000 00	103,000 00
United New Jersey R.R. and Canal Co. bonds,	100,000 00	113,000 00
Morris & Essex Railroad bonds,	100,000 00	139,000 00
Lehigh Valley Railroad bonds,	110,000 00	121,000 00
Long Dock (Jersey City) bonds,	125,000 00	166,250 00
Newark Gas Company bonds,	50,000 00	62,500 00
Madison, N. J., township bonds,	25,000 00	25,312 50
	<hr/>	<hr/>
	\$710,000 00	\$840,062 50

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . . .	\$225,711 40	
Loans on mortgage of real estate (first liens *), . . .	1,549,145 75	
Interest due or accrued thereon, . . .	24,625 90	
Stocks and bonds, as per schedule, . . .	840,062 50	
Cash in the office of the company, . . .	5,427 90	
Cash deposited in bank, . . .	40,684 75	
Interest due and accrued, . . .	9,710 70	
Premiums in course of collection (gross), . . .	51,713 36	
Rents due and accrued, . . .	2,069 91	
American Ins. Co stock, . . . \$70,000 00		
Prem's more than three mos. due, . . . 824 56		
Gross assets,	<hr/>	\$2,749,152 17

LIABILITIES.

Losses adjusted, unpaid,	\$7,090 15
claimed and reported,	18,009 09
disputed or resisted,	5,015 01
	<hr/>
Total amount of losses,	\$30,114 25
Less reinsurance,	1,224 26
	<hr/>
Net amount of unpaid losses,	\$28,889 99

* Total value of property mortgaged, \$3,925,710 00

Amount of insurance held as collateral, 1,884,725 00

Unearned premiums on outstanding risks, . . .	\$498,740 41	
Dividends to stockholders unpaid, . . .	4,553 40	
Dividends to policy holders unpaid, . . .	1,753 00	
Commissions and brokerage, . . .	8,801 11	
Reinsurance disallowed, . . .	369 67	
Gross liabilities, except capital, . . .	<u> </u>	\$543,107 58
Surplus as regards policy holders, . . .		\$2,206,044 59
Paid-up capital, . . .		<u>600,000 00</u>
Surplus over capital, . . .		\$1,606,044 59

INCOME.

Fire premiums outstanding Dec. 31, 1895, . . .	\$45,236 46	
Same not collected, . . .	408 39	
Net collected, . . .	<u>\$44,828 07</u>	
Premiums on risks written or renewed, . . .	658,504 73	
Total, . . .	<u>\$703,332 80</u>	
Premiums now in course of collection, . . .	52,537 92	
Entire premiums collected, . . .	\$650,794 88	
Less reinsurance and return premiums, . . .	125,676 72	
Net cash fire premiums received, . . .	<u> </u>	\$525,118 16
Interest received on mortgages, . . .		77,296 01
Interest and dividends received from all other sources, . . .		41,353 91
Income from rents, . . .		<u>371 84</u>
Gross cash income, . . .		\$644,139 92

EXPENDITURES.

Cash paid for fire losses, . . .	\$227,897 62	
Deduct salvage and reinsurance, . . .	12,529 06	
Net cash paid for fire losses, . . .	<u> </u>	\$215,368 56
Cash dividends paid, . . .		60,596 75
Dividends paid policy holders, . . .		1,604 00
Cash paid for commissions and brokerage, . . .		99,045 79
for salaries of officers and employees, . . .		50,834 48
for State and local taxes, . . .		22,416 10
for incidentals, . . .		<u>34,315 28</u>
Gross cash expenditures, . . .		\$484,180 96

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895, . . .	\$106,957,196 00	\$998,765 73
Fire risks written during 1896, . . .	69,375,965 00	658,504 73
Total, . . .	<u>\$176,333,161 00</u>	<u>\$1,657,270 46</u>
Deduct risks expired and terminated, . . .	68,257,454 00	633,494 93
In force at end of year, . . .	\$108,075,707 00	\$1,023,775 53
Deduct amount reinsured, . . .	4,728,198 00	43,463 53
Net amount in force, . . .	<u>\$103,347,509 00</u>	<u>\$980,312 00</u>

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$9,853,477 00
Losses paid from organization of company, . . .	4,035,627 00
Fire losses incurred during the year, . . .	192,854 00
Cash dividends declared from organization of company, . . .	2,103,860 00
Dividends declared during the year (10 per cent.), . . .	60,000 00
Company's stock owned by directors, . . .	31,970 00

"AMERICAN CENTRAL INSURANCE COMPANY," ST. LOUIS, MO.

[Incorporated February, 1853. Commenced business February, 1853.]

GEORGE T. CRAM, *President*.JNO. H. ADAMS, *Secretary*.

PAID-UP CAPITAL, \$600,000.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Commonwealth Realty Co. bonds, . . .	\$100,000 00	\$100,000 00
St. Louis Merchants' Bridge Co. bonds, . . .	75,000 00	78,000 00
Union Depot R.R. Co. bonds, . . .	75,000 00	82,500 00
St. Clair, Madison & St. L. Belt R.R. Co. bonds,	30,000 00	27,000 00
Laclede Gas Light Co. bonds, . . .	52,000 00	47,750 00
St. Louis, C. B. & O. Railway bonds, . . .	18,000 00	20,000 00
St. Louis County Park bonds, . . .	15,000 00	18,000 00
Jerseyville, Ill., bonds, . . .	15,000 00	15,000 00
Mo Electric Light and Power Co. bonds, . . .	32,000 00	32,750 00
Norborne, Mo., school bonds, . . .	8,000 00	8,000 00
School Dist. No. 1, Cass Co., Ill., bonds, . . .	8,000 00	8,000 00
De Soto, Mo., city funding bonds, . . .	3,500 00	3,500 00
National Bank of Com., St. Louis, stock, . . .	180,000 00	261,000 00
Commercial Bank, St. Louis, stock, . . .	25,000 00	58,750 00
Third National Bank, St. Louis, stock, . . .	23,200 00	23,200 00
Mechanics' Bank, St. Louis, stock, . . .	11,100 00	24,420 00
Boatmen's Bank, St. Louis, stock, . . .	10,000 00	15,500 00
Laclede Gas Light Co. stock, . . .	4,800 00	4,130 00
	<u>\$685,600 00</u>	<u>\$827,500 00</u>

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Laclede Building Company's bonds, . . .	\$50,000 00	\$45,000 00
300 shares American Brake Company, . . .	19,500 00	37,000 00
500 " Broadway Real Est. Co, St. Louis, Mo.,	50,000 00	
57 " Pub. Geo Knapp & Co., St. Louis, Mo.,	5,700 00	12,800 00
100 " Nat'l B'k of Commerce, St Louis, . . .	14,500 00	
10 " Mechanics' Bank, St. Louis, . . .	2,200 00	
35 " Miss. Valley Trust Co., St. Louis, . . .	2,900 00	
	<u>\$144,800 00</u>	<u>\$94,800 00</u>

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$500,000 00	
Loans on mortgage of real estate (first liens *),	87,000 00	
Stocks and bonds, as per schedule,	827,500 00	
Loans on collateral security, as per schedule,	94,800 00	
Cash in the office of the company,	15,746 56	
Cash deposited in bank,	63,146 43	
Premiums in course of collection (gross),	81,051 04	
Gross assets,	<u> </u>	\$1,669,244 03
Deduct special deposits in other States, . . . . .	. . . . .	50,000 00
Balance, . . . . .	. . . . .	<u> </u> \$1,619,244 03

LIABILITIES.

Losses adjusted, unpaid,	\$29,493 94	
claimed and reported,	53,343 38	
disputed or resisted,	25,015 00	
Total amount of losses,	<u> </u>	\$107,852 32
Less reinsurance,	7,854 71	
Net amount of unpaid losses,	<u> </u>	\$99,997 61
Unearned premiums on outstanding risks,	663,504 71	
Commissions and brokerage,	12,157 65	
Reinsurance disallowed,	1,099 75	
Gross liabilities, except capital,	<u> </u>	\$776,759 72
Deduct liability on special deposits,	2,953 40	
	<u> </u>	773,806 32
Surplus as regards policy holders, . . . . .	. . . . .	\$845,437 71
Paid-up capital, . . . . .	. . . . .	600,000 00
Surplus over capital, . . . . .	. . . . .	<u> </u> \$245,437 71

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$92,970 47	
Premiums on risks written or renewed,	970,585 97	
Total,	<u> </u>	\$1,063,556 44
Premiums now in course of collection,	81,051 04	
Entire premiums collected,	<u> </u>	\$982,505 40
Less reinsurance and return premiums,	171,392 65	
Net cash fire premiums received,	<u> </u>	\$811,112 75
Interest and dividends received from all sources, . . . . .	. . . . .	53,524 84
Income from rents, . . . . .	. . . . .	21,100 51
Gross cash income, . . . . .	. . . . .	<u> </u> \$885,738 10

* Value of lands mortgaged, \$128,000 00
Value of buildings thereon, 114,500 00
Amount of insurance held as collateral, 69,200 00

EXPENDITURES.

Cash paid for fire losses,	\$518,960 30	
Deduct salvage and reinsurance,	36,671 23	
Net cash paid for fire losses,		\$482,289 07
Cash dividends paid,		60,000 00
Cash paid for commissions and brokerage,		127,966 99
for salaries of officers and employees,		67,932 18
for State and local taxes,		18,906 18
for incidentals,		98,192 33
Gross cash expenditures,		\$855,286 75

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$107,765,683 00	\$1,336,391 04
Fire risks written during 1896,	76,559,387 00	970,585 97
Total,	\$184,325,070 00	\$2,306,977 01
Deduct risks expired and terminated,	74,207,438 00	950,074 16
In force at end of year,	\$110,117,632 00	\$1,356,902 85
Deduct amount reinsured,	3,698,073 00	48,250 54
Net amount in force,	\$106,419,559 00	\$1,308,652 31

MISCELLANEOUS.

Premiums received from organization of company,	\$17,720,198 00
Losses paid from organization of company,	9,052,958 00
Fire losses incurred during the year,	463,109 00
Cash dividends declared from organization of company,	1,226,412 00
Dividends declared during the year (10 per cent.),	60,000 00
Company's stock owned by directors,	74,375 00

"AMERICAN FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April 30, 1857. Commenced business May 1, 1857.]

PAID-UP CAPITAL, \$400,000.

FREDERICK W. DOWNER, *President.*SILAS P. WOOD, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$200,000 00	\$221,000 00
City of Brooklyn bonds,	150,000 00	154,625 00
City of New York school bonds,	100,000 00	105,000 00
Lake Gas Company's (Chicago) bonds,	30,000 00	28,500 00
St. Louis & Iron Mountain Railroad bonds,	10,000 00	7,400 00
Chicago & Northwestern Railway stock,	20,000 00	20,450 00

	Par Value.	Market Value.
Lake Shore & Michigan Southern R'y Co stock,	\$20,000 00	\$30,300 00
Chicago, Milwaukee & St. Paul R'y Co. stock,	20,000 00	26,400 00
Baltimore & Ohio Railroad stock, . . .	50,000 00	8,250 00
Merchants' National Bank stock, . . .	5,000 00	6,700 00
Phoenix National Bank stock, . . .	4,000 00	4,320 00
American Exchange National Bank stock, .	20,000 00	34,600 00
Mechanics' National Bank stock, . . .	5,000 00	9,550 00
Western Union Telegraph Company stock, .	30,000 00	24,975 00
United States Mortgage Company stock, .	10,100 00	20,806 00
United States Trust Company stock, . . .	2,500 00	27,125 00
Metropolitan Trust Company stock, . . .	10,000 00	30,500 00
	<hr/>	<hr/>
	\$686,600 00	\$760,501 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
90 shares Hanover National Bank, . . .	\$28,350 00	\$20,000 00
30 shares Union Trust Co., . . .	24,900 00	15,000 00
	<hr/>	<hr/>
	\$53,250 00	\$35,000 00

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$14,500 00	
Interest accrued thereon, . . .	120 84	
Stocks and bonds, as per schedule, . . .	760,501 00	
Loans on collateral security, as per schedule, .	35,000 00	
Cash in the office of the company, . . .	1,042 55	
Cash deposited in bank, . . .	65,826 46	
Interest due and accrued, . . .	6,400 83	
Premiums in course of collection (gross), .	87,907 71	
Return premiums and reinsurance, . . .	776 98	
Prem's more than three mos. due, \$1,111 19		
Gross assets,† . . .	<hr/>	\$972,076 37

LIABILITIES.

Losses adjusted, unpaid, . . .	\$21,832 28
claimed and reported, . . .	35,617 64
disputed or resisted, . . .	9,456 17
	<hr/>
Total amount of losses, . . .	\$66,906 09
Less reinsurance, . . .	15,467 70
	<hr/>
Net amount of unpaid losses, . . .	\$51,438 39
Unearned premiums on outstanding risks, .	308,564 35
Unpaid scrip ordered to be redeemed, . .	2,133 00
Interest due or accrued on scrip, . . .	5,388 70

* Value of lands mortgaged, . . . \$21,500 00
Value of buildings thereon, . . . 14,500 00
Amount of insurance held as collateral, . . . 14,500 00

† Including \$115,000 special reserve fund held under New York law.

Due and accrued for rent, salaries, etc.,	\$5,060 11	
Commissions and brokerage,	12,412 86	
Return premiums and reinsurance,	12,991 65	
Reinsurance disallowed,	1,545 68	
Gross liabilities, except capital,	<u> </u>	\$399,534 74
Surplus as regards policy holders,		\$572,541 63
Paid-up capital,		<u>400,000 00</u>
Surplus over capital,		\$172,541 63

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$98,261 76	
Premiums on risks written or renewed,	682,341 93	
Total,	<u>\$780,603 69</u>	
Premiums now in course of collection,	89,018 90	
Entire premiums collected,	\$691,584 79	
Less reinsurance and return premiums,	114,212 13	
Net cash fire premiums received,	<u> </u>	\$577,372 66
Interest received on mortgages,		725 00
Interest and dividends received from all other sources,		26,158 08
Received for increased capital,	\$7,850 00	
Received for surplus fund,	1,250 00	
Gross cash income,		<u>\$604,255 74</u>

EXPENDITURES.

Cash paid for fire losses,	\$499,980 46	
Deduct salvage and reinsurance,	220,239 34	
Net cash paid for fire losses,	<u> </u>	\$279,741 12
Cash paid for commissions and brokerage,		103,918 74
for salaries of officers and employees,		46,186 28
for State and local taxes,		10,513 00
for rent and incidentals,		<u>66,199 71</u>
Gross cash expenditures,		\$506,558 85

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$128,013,252 00	\$1,376,232 28
Fire risks written during 1896,	71,049,605 00	682,341 93
Total,	<u>\$199,062,857 00</u>	<u>\$2,058,574 21</u>
Deduct risks expired and terminated,	106,249,818 00	1,138,539 28
In force at end of year,	<u>\$92,813,039 00</u>	<u>\$920,034 93</u>
Deduct amount reinsured,	34,645,891 00	349,620 46
Net amount in force,	<u>\$58,167,148 00</u>	<u>\$570,414 47</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$13,585,519 00
Losses paid from organization of company,	7,658,941 00
Fire losses incurred during the year,	249,855 00
Cash dividends declared from organization of company,	1,456,000 00
Company's stock owned by directors,	148,100 00

"AMERICAN FIRE INSURANCE COMPANY," PHILADELPHIA, PA.

[Incorporated Feb. 28, 1810. Commenced business March 12, 1810.]

PAID-UP CAPITAL, \$500,000.

THOS. H. MONTGOMERY, *President*.RICHARD MARIS, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Steubenville & Indiana Railroad bonds,	\$21,000 00	\$23,100 00
Belt Road and Stock Yard bonds,	20,000 00	20,760 00
Chicago & Western Indiana Railroad bonds,	12,000 00	12,600 00
Philadelphia & Reading Railroad bonds,	62,000 00	50,762 50
North Pennsylvania Railroad bonds,	26,000 00	31,720 00
Virginia & Tennessee Railroad bonds,	25,000 00	25,000 00
Georgia State bonds,	25,000 00	28,250 00
Delaware & Chesapeake Railroad bonds,	5,000 00	4,466 66
Huntingdon & Broad Top Mt. R.R. bonds,	10,000 00	10,600 00
Huntingdon & Broad Top Mt. R.R. car trust,	10,000 00	10,125 00
Corning, Cowanesque & Antrim R.R. bonds,	2,000 00	2,020 00
Philadelphia & Reading Railroad bonds,	25,000 00	25,750 00
Lehigh Valley Railroad bonds,	51,000 00	62,220 00
Mortgage Trust Company, Pa., bonds,	25,000 00	25,104 16
Middlesex Banking Company bonds,	25,000 00	25,125 00
Northern Central Railroad bonds,	19,000 00	21,660 00
Northern Pacific & Montana Railroad bonds,	30,000 00	11,400 00
Penn. & New York Canal and Railroad bonds,	50,000 00	53,500 00
Portland city water bonds,	50,000 00	57,500 00
N. W. Guaranty Loan Company bonds,	30,000 00	12,500 00
Wheeling & Lake Erie exten. imp. bonds,	15,000 00	13,500 00
Buffalo Street Railroad bonds,	20,000 00	21,400 00
Hughesville water bonds,	17,000 00	17,000 00
Pitts., Cin., Chic. & St. Louis R.R. bonds,	30,000 00	32,550 00
Springfield water bonds,	10,000 00	10,300 00
United Electric securities,	10,000 00	9,458 34
Terre Haute & Logansport R.R. bonds,	25,000 00	18,750 00
Lehigh Valley Railroad bonds,	25,000 00	24,750 00
Lehigh water bonds,	4,000 00	4,100 00
Camden & Atlantic Railroad bonds,	15,000 00	17,550 00
Pittsburgh, Chartiers & Yough. bonds,	10,000 00	9,000 00

	Par Value.	Market Value.
Omaha Loan & Trust Company bonds, . .	\$10,000 00	\$10,000 00
Norfolk & Western car trust bonds, . .	12,000 00	9,600 00
Ashtabula & Pittsburgh Railroad bonds, . .	15,000 00	17,400 00
Seaboard & Roanoke Railroad bonds, . .	20,000 00	18,000 00
Electric and People's Traction Trust cert's, .	35,000 00	24,587 50
20 shares Philadelphia Bourse,	1,000 00	200 00
18 shares Phil. & Lancaster Turnpike Co., .	40 50	40 50
Berwin Water Company bonds,	10,000 00	9,500 00
Second Avenue Traction Co., Pittsburgh, bonds,	11,000 00	11,330 00
Company's own stock, \$3,045 00		
	<hr/>	<hr/>
	\$818,040 50	\$793,179 66

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
Lehigh Coal & Navigation Co. bonds, . .	\$3,810 00	\$2,500 00
200 shares Allegheny Valley Railway, . .	1,600 00	28,000 00
131 " National Lead Co.,	11,397 00	
600 " Union Traction Co.,	5,850 00	
125 " Union Trust Co.,	6,875 00	
100 " Philadelphia Traction Co., . .	6,700 00	
Electric & People's Railway bonds, . .	1,400 00	2,200 00
40 shares Commonwealth Title Ins. Co., .	2,600 00	
100 " Philadelphia Traction Co., . .	6,700 00	15,000 00
100 " Welsbach Light,	4,200 00	
Second Avenue Traction Co., Pittsburg, .	3,090 00	
Shamokin & Mt. Carmel Electric R'y Co., .	5,000 00	1,000 00
200 shares Choc., Okl. & Gulf voting trust certs.,	1,450 00	
	<hr/>	<hr/>
	\$60,672 00	\$48,700 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . .	\$265,753 49	
Loans on mortgage of real estate (first liens*),	1,147,666 29	
Interest due or accrued thereon,	26,943 34	
Stocks and bonds, as per schedule,	793,179 66	
Loans on collateral security, as per schedule, .	48,700 00	
Cash in the office of the company,	11,150 70	
Cash deposited in bank,	104,923 65	
Interest due and accrued,	263 38	
Premiums in course of collection (gross), .	100,804 01	
Rents due and accrued,	23,361 44	
Gross assets,	<hr/>	\$2,522,745 96
Deduct special deposits in other States,		57,500 00
		<hr/>
Balance,		\$2,465,245 96

* Value of lands mortgaged,	\$1,366,500 00
Value of buildings thereon,	1,305,291 00
Amount of insurance held as collateral,	919,882 00

LIABILITIES.

Losses adjusted, unpaid,	\$18,385 17	
claimed and reported,	85,194 74	
disputed or resisted,	18,523 05	
Unearned premiums on outstanding risks,	855,949 95	
Reclaimable on perpetual fire policies,	564,564 87	
Commissions and brokerage,	17,438 78	
Reinsurance disallowed,	3,467 52	
Gross liabilities, except capital,	\$1,563,524 08	
Deduct liability on special deposits,	13,453 52	
		<u>\$1,550,070 56</u>
Surplus as regards policy holders,		\$915,175 40
Paid-up capital,		500,000 00
		<u></u>
Surplus over capital,		\$415,175 40

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$91,616 51	
Premiums on risks written or renewed,	1,511,766 97	
Total,	\$1,603,383 48	
Premiums now in course of collection,	100,804 01	
Entire premiums collected,	\$1,502,579 47	
Less reinsurance and return premiums,	282,278 73	
Net cash fire premiums received,		<u>\$1,220,300 74</u>
Interest received on mortgages,		59,513 39
Interest and dividends received from all other sources,		39,790 87
Income from rents,		7,112 03
Income from all other sources,		3,258 35
Deposits received for perpetual fire risks,	\$13,842 50	
		<u></u>
Gross cash income,		\$1,329,975 38

EXPENDITURES.

Cash paid for fire losses,	\$735,389 65
Cash dividends paid,	30,000 00
Cash paid for commissions and brokerage,	228,845 24
for salaries of officers and employees,	105,250 00
for State and local taxes,	27,916 49
for incidentals,	87,819 22
for expenses on real estate,	8,135 52
Deposits returned on perpetual fire risks,	\$12,626 20
	<u></u>
Gross cash expenditures,	\$1,223,356 12

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895, . . .	\$152,958,306 00	\$1,928,295 34
Fire risks written during 1896, . . .	123,123,289 00	1,511,766 97
Total,	\$276,081,595 00	\$3,440,062 31
Deduct risks expired and terminated, . . .	122,021,435 00	1,555,011 88
In force at end of year,	\$154,060,160 00	\$1,885,050 43
Deduct amount reinsured,	7,754,105 00	90,787 88
Net amount in force,	\$146,306,055 00	\$1,794,262 55
Perpetual risks in force (not incl'd above),	\$23,213,444 00	\$616,881 42

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$31,290,933 00
Losses paid from organization of company,	18,674,605 00
Fire losses incurred during the year,	661,808 00
Cash dividends declared from organization of company, . .	2,728,935 00
Dividends declared during the year (6 per cent.), . . .	30,000 00
Company's stock owned by directors,	24,400 00

"ARMENIA INSURANCE COMPANY OF PITTSBURG, PA.,"
PITTSBURG, PA.

[Incorporated March 26, 1872. Commenced business May 15, 1872.]

PAID-UP CAPITAL, \$250,000.

J. G. WAINWRIGHT, *President.*

W. D. MCGILL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Westinghouse Machine Co. bonds,	\$10,000 00	\$10,000 00
Birm'ham, Knox. & Allent'n Tract. Co. bonds,	15,000 00	13,500 00
10 shares Capital Stock Investors' Co.,	1,000 00	1,000 00
100 " National Lead Stock,	10,000 00	8,900 00
	\$36,000 00	\$33,400 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
148 shares Consolidated Traction Co.,	\$6,216 00	\$5,000 00
Birm'ham, Knox. & Allent'n Tract. Co. bonds,	6,300 00	5,000 00
100 shares Ben Franklin Ins Co.,	6,000 00	3,000 00
100 " Bank of Secured Savings,	5,000 00	3,000 00
Chartiers Valley Gas Co. bonds,	9,000 00	5,600 00
100 shares Philadelphia & Reading R.R. Co.,	1,250 00	2,500 00
100 " Southern Railway Co.,	2,700 00	
Birm'ham, Knox. & Allent'n Tract. Co. bonds,	1,800 00	1,000 00
Loaned on company's own stock,	\$5,000 00	
	\$38,266 00	\$25,100 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$46,797 17	
Loans on mortgage of real estate (first liens *),	242,580 31	
Interest due or accrued thereon,	4,641 84	
Stocks and bonds, as per schedule,	33,400 00	
Loans on collateral security, as per schedule,	25,100 00	
Cash in the office of the company,	2,543 39	
Cash deposited in bank,	7,063 58	
Interest due and accrued,	370 00	
Premiums in course of collection (gross),	25,046 19	
Rents due and accrued,	685 00	
Gross assets,	<hr/>	\$388,227 48

LIABILITIES.

Losses adjusted, unpaid,	\$5,042 07	
claimed and reported,	7,971 57	
disputed or resisted,	1,666 66	
Unearned premiums on outstanding risks,	95,188 76	
Commissions and brokerage,	5,009 24	
Gross liabilities, except capital,	<hr/>	114,878 30
Surplus as regards policy holders,		\$273,349 18
Paid-up capital,		<hr/> 250,000 00
Surplus over capital,		\$23,349 18

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$25,097 35	
Premiums on risks written or renewed,	159,533 98	
Total,	<hr/> \$184,631 33	
Premiums now in course of collection,	25,046 19	
Entire premiums collected,	\$159,585 14	
Less reinsurance and return premiums,	22,191 93	
Net cash fire premiums received,	<hr/>	\$137,393 21
Interest received on mortgages,		15,114 55
Interest and dividends received from all other sources,		3,000 00
Income from rents,		2,122 71
Gross cash income,		<hr/> \$157,630 47

* Value of lands mortgaged,	\$401,800 00
Value of buildings thereon,	550,000 00
Amount of insurance held as collateral,	202,800 00

EXPENDITURES.

Cash paid for fire losses,	\$72,011 77	
Deduct salvage and reinsurance,	1,847 13	
Net cash paid for fire losses,		\$70,164 64
Cash dividends paid,		5,000 00
Cash paid for commissions and brokerage,		37,247 96
for salaries of officers and employees,		5,600 00
for State and local taxes,		3,007 06
for incidentals,		9,150 32
Gross cash expenditures,		\$130,169 98

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$12,813,906 00	\$164,726 74
Fire risks written during 1896,	14,175,761 00	159,533 98
Total,	\$26,989,667 00	\$324,260 72
Deduct risks expired and terminated,	12,650,691 00	142,590 61
In force at end of year,	\$14,338,976 00	\$181,670 11

MISCELLANEOUS.

Premiums received from organization of company,	\$1,492,777 00
Losses paid from organization of company,	761,572 00
Fire losses incurred during the year,	68,326 00
Cash dividends declared from organization of company,	342,500 00
Dividends declared during the year (2 per cent.),	5,000 00
Company's stock owned by directors,	102,800 00

"ASSURANCE LLOYDS OF AMERICA," NEW YORK, N. Y.

[Incorporated Feb. 15, 1892. Commenced business Dec. 20, 1893.]

R. C. RATHBONE & SON, *Managers.*

SUMMARY OF ASSETS DEC. 31, 1896.

United States bonds,	\$570,000 00	
Cash deposited in bank,	57,625 91	
Interest due and accrued,	4,163 67	
Premiums in course of collection (gross),	69,707 17	
Gross assets,		\$701,499 75

LIABILITIES.

Losses adjusted, unpaid,	\$4,664 65	
Losses claimed and reported,	27,217 05	
Total amount of losses,	\$31,881 70	
Less reinsurance,	833 33	
Net amount of unpaid losses,	\$31,048 37	

Unearned premiums on outstanding risks,	\$141,844 00	
Commissions and brokerage,	8,139 72	
Return premiums and reinsurance,	23,044 11	
Guarantee fund,	60,000 00	
Gross liabilities, except capital,	<u> </u>	\$264,076 20
Surplus as regards policy holders,		<u>\$437,423 55</u>

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$58,616 26	
Premiums on risks written or renewed,	439,181 08	
Total,	<u>\$497,797 34</u>	
Premiums now in course of collection,	69,707 17	
Entire premiums collected,	\$428,090 17	
Less reinsurance and return premiums,	141,827 19	
Net cash fire premiums received,	<u> </u>	\$286,262 98
Interest and dividends received from all sources,		24,355 98
Gross cash income,		<u>\$310,618 96</u>

EXPENDITURES.

Cash paid for fire losses,	\$136,558 10	
Deduct salvage and reinsurance,	15,633 42	
Net cash paid for fire losses,	<u> </u>	\$120,924 68
Cash dividends paid,		31,000 00
Cash paid for commissions and brokerage,		89,642 59
for salaries of officers and employees,		4,450 00
for State and local taxes,		3,405 87
for incidentals,		2,234 92
for retiring subscribers,		43,525 31
Gross cash expenditures,		<u>\$295,183 37</u>

RISKS AND PREMIUMS.

Fire risks outstanding Dec. 31, 1895,	\$29,308,520 00	\$287,614 92
Fire risks written during 1896,	56,060,888 00	439,181 08
Total,	<u>\$85,369,408 00</u>	<u>\$726,796 00</u>
Deduct risks expired and terminated,	54,329,368 00	434,618 74
In force at end of year,	<u>\$31,040,040 00</u>	<u>\$292,177 26</u>
Deduct amount reinsured,	902,426 00	8,489 25
Net amount in force,	<u>\$30,137,614 00</u>	<u>\$283,688 01</u>

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$922,352 00
Losses paid from organization of company, . . .	283,481 00
Fire losses incurred during the year, . . .	151,973 00
Cash dividends declared from organization of company, . .	59,234 00
Dividends declared during the year, . . .	31,000 00

“ATLANTIC MUTUAL INSURANCE COMPANY,”
NEW YORK, N. Y.

[Incorporated April 11, 1842. Commenced business July 1, 1842.]

W. H. H. MOORE, *President.*

JOSEPH H. CHAPMAN, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.*
American Exchange Bank stock, . . .	\$90,000 00	\$90,000 00
Bank of America stock, . . .	50,000 00	50,000 00
Bank of Commerce stock, . . .	64,100 00	64,100 00
Bank of New York stock, . . .	94,200 00	94,200 00
Leather Manufacturers' Bank stock, . . .	25,600 00	25,600 00
Merchants' Bank stock, . . .	70,150 00	70,150 00
Mechanics' Bank stock, . . .	47,675 00	47,675 00
Manhattan Company stock, . . .	18,000 00	18,000 00
Market & Fulton Bank stock, . . .	30,000 00	30,000 00
Phenix Bank stock, . . .	71,340 00	71,340 00
Atlantic Trust Co. stock, . . .	127,500 00	127,500 00
Consolidated Gas Company stock, . . .	50,000 00	50,000 00
New York City stock, . . .	191,600 00	173,740 00
Long Island Railroad Company stock, . . .	50,000 00	25,000 00
N. Y. Central & Hudson River R.R. stock, . .	660,000 00	528,000 00
N. Y. Central & Hudson River R.R. bonds, . .	139,000 00	111,200 00
New York, Chicago & St. Louis R.R. bonds, . .	200,000 00	150,000 00
West Shore Railroad bonds, . . .	200,000 00	150,000 00
Brooklyn & Montauk Railroad bonds, . . .	75,000 00	60,000 00
Brooklyn City Park bonds, . . .	122,000 00	109,800 00
Jersey City water bonds, . . .	100,000 00	100,000 00
District of Columbia bonds, . . .	400,000 00	280,000 00
United States bonds, . . .	5,150,000 00	4,800,000 00
	\$8,026,165 00	\$7,226,305 00

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
Fourth National Bank stock, . . .	\$11,000 00	\$22,000 00
Consolidated Gas Co. of New York stock, . .	22,500 00	

* Estimated for the purpose of permanent investment.

	Market Value.	Loaned Thereon.
Chicago & Northwestern Railway stock, .	\$16,000 00	\$35,000 00
Chicago, Milwaukee & St. Paul Railway stock,	7,500 00	
Delaware, Lackawanna & Western R.R. stock,	15,500 00	
Illinois Central R.R. stock,	4,500 00	
Phenix National Bank stock,	10,500 00	8,000 00
Bank of New York stock,	2,400 00	15,000 00
Mahoning Coal R.R. Co. stock,	10,000 00	
American Sugar Refining Co. stock,	3,300 00	
U. S. Leather Co. stock,	1,500 00	
Mahoning Coal R.R. Co. bonds,	3,450 00	100,000 00
Long Island City and Flushing R.R. Co. bonds,	2,300 00	
Gold and Stock Telegraph Co. bonds,	500 00	
Great Northern R.R. stock,	60,000 00	
Wagner Palace Car Co. stock,	28,500 00	100,000 00
Lake Erie & Western R.R. stock,	19,500 00	
Iowa Central R.R. bonds,	5,000 00	
Missouri Pacific bonds,	4,500 00	
Col., Hocking Valley & Toledo Railway bonds,	1,700 00	
	<hr/> \$230,150 00	<hr/> \$180,000 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,* .	\$760,000 00
Stocks and bonds, as per schedule,	7,226,305 00
Loans on collateral security, as per schedule, .	180,000 00
Cash deposited in bank and with Eng. bankers,	2,302,851 22
Notes taken for marine and inland risks, .	843,596 96
Gross assets,	<hr/> \$11,312,753 18

LIABILITIES.

Losses adjusted, unpaid,	\$76,579 90
claimed and reported,	1,027,918 10
disputed or resisted,	86,800 00
Unearned premiums on outstanding risks, .	1,047,955 31
Unpaid scrip ordered to be redeemed, . .	199,026 48
Interest due or accrued on scrip,	48,402 97
Return premiums,	145,557 04
Incidentals,	19,332 63
Gross liabilities, except scrip,	<hr/> 2,651,572 43
Surplus as regards policy holders,	\$8,661,180 75
Scrip outstanding, not ordered to be redeemed,	7,261,160 00
Surplus over scrip,	<hr/> \$1,400,020 75

* Estimated for the purpose of permanent investment.

INCOME.

Cash marine premiums received,	\$2,335,088 50
Interest and dividends received from all sources,	473,944 54
Income from rents,	43,225 00
Income from all other sources,	1,210 00
Gross cash income,	<u>\$2,853,468 04</u>

EXPENDITURES.

Cash paid for marine and inland losses,	\$1,249,999 01
Deduct salvage and reinsurance,	97,707 07
Net cash paid for marine and inland losses,	<u>\$1,152,291 94</u>
Cash paid for redemption of scrip,	762,370 00
Interest paid scrip holders,	426,637 80
Cash paid for commissions and brokerage,	19,331 56
for salaries of officers and employees,	403,259 95
for State and local taxes,	40,161 74
Gross cash expenditures,	<u>\$2,804,052 99</u>

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1895,	\$107,633,910 00	\$1,109,275 00
Marine risks written during 1896,	369,754,507 00	2,596,788 89
Total,	<u>\$477,388,417 00</u>	<u>\$3,706,063 89</u>
Deduct risks expired and terminated,	369,513,749 00	2,658,108 58
In force at end of year,	<u>\$107,874,668 00</u>	<u>\$1,047,955 31</u>

MISCELLANEOUS.

Marine and inland losses incurred during the year (estimated), \$924,351 00

“ BUFFALO GERMAN INSURANCE COMPANY,” BUFFALO, N. Y.

[Incorporated Feb. 15, 1867. Commenced business Feb. 16, 1867.]

PAID-UP CAPITAL, \$200,000.

PHILIP BECKER, *President*.

OLIVER J. EGGERT, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Buffalo city bonds,	\$564,500 00	\$564,500 00
State of New York stock,	25,000 00	25,000 00
Buffalo & Southwestern Railroad bonds,	36,250 00	36,250 00
Tonawanda Gas Company bonds,	33,000 00	33,000 00
Third National Bank, Buffalo, stock,	45,000 00	49,500 00
Buffalo, N. Y., city warrants,	18,428 52	18,428 52
	<u>\$722,178 52</u>	<u>\$726,678 52</u>

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
German Bank, Buffalo, N. Y., stock,	\$24,000 00	\$10,000 00
Milsom Rendering Co., Buffalo, N. Y., stock,	5,000 00	
Citizens Gas Co., Buffalo, N. Y., bonds,	40,000 00	52,000 00
Citizens Gas Co., Buffalo, N. Y., stock,	40,187 50	
Buffalo Street R.R. Co. bonds,	5,000 00	4,000 00
Exchange Elevator Co., Buffalo, N. Y., stock,	1,000 00	700 00
German Bank, Buffalo, N. Y., stock,	8,000 00	20,000 00
Buffalo Loan, Trust and Safe Dep. Co. stock,	6,000 00	
Union Bank, Buffalo, N. Y., stock,	4,400 00	
Co-operative Brewing Co., Buffalo, stock,	4,500 00	
Co-operative Stove Co., Buffalo, stock,	8,700 00	2,000 00
Co-operative Brewing Co., Buffalo, stock,	3,000 00	
German American Bank, Buffalo, stock,	2,200 00	2,700 00
Union Bank, Buffalo, stock,	1,000 00	
Buffalo Southwest R.R. Co. bonds,	5,775 00	8,000 00
Thomson-Houston Elec. Light & Power Co. b'ds,	3,000 00	
Buffalo General Electric Co., bonds,	1,000 00	2,000 00
Crystal Water Co., Buffalo, stock,	3,000 00	
General Production Co., Pittsburg, Pa., stock,	1,250 00	2,000 00
International Brewing Co., Buffalo, stock,	2,090 00	
Magnus Beck Brewing Co., Buffalo, stock,	495 00	4,500 00
Fidelity Trust and Guaranty Co., Buffalo, stock,	6,000 00	
German Bank, Buffalo, stock,	12,000 00	12,900 00
German Bank, Buffalo, stock,	12,000 00	
Union Fire Insurance Co., Buffalo, N. Y., stock,	1,200 00	
Citizens' Gas Co., Buffalo, bonds and stock,	10,500 00	
	<hr/>	<hr/>
	\$211,297 50	\$120,800 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$310,068 19
Loans on mortgage of real estate (first liens *),	536,395 00
Interest due or accrued thereon,	3,477 15
Stocks and bonds, as per schedule,	726,678 52
Loans on collateral security, as per schedule,	120,800 00
Cash in the office of the company,	3,549 94
Cash deposited in bank,	116,632 82
Interest due and accrued,	3,896 67
Premiums in course of collection (gross);	44,193 50
Notes taken for marine and inland risks,	2,980 28
Rents due,	1,608 76
Gross assets, †	<hr/> \$1,870,280 83

* Value of lands mortgaged, \$789,190 00
Value of buildings thereon, 635,135 00
Amount of insurance held as collateral, 390,125 00

† Including \$200,000 special reserve fund held under New York law.

LIABILITIES.

Losses adjusted, unpaid,	\$5,109 17	
claimed and reported,	13,468 75	
disputed or resisted,	1,000 00	
Unearned premiums on outstanding risks, .	340,455 10	
Commissions and brokerage,	8,597 97	
Gross liabilities, except capital, . . .	<u> </u>	\$368,630 99
Surplus as regards policy holders,		\$1,501,649 84
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$1,301,649 84

INCOME.

Fire premiums outstanding Dec. 31, 1895, .	\$44,962 37	
Same not collected,	247 02	
Net collected,	<u>\$44,715 35</u>	
Premiums on risks written or renewed, . .	465,841 85	
Total,	<u>\$510,557 20</u>	
Premiums now in course of collection, . .	44,193 50	
Entire premiums collected,	<u>\$466,363 70</u>	
Less reinsurance and return premiums, . .	71,128 41	
Net cash fire premiums received,	<u> </u>	\$395,235 29
Interest received on mortgages,		30,753 73
Interest and dividends received from all other sources, . .		28,560 42
Income from rents,		20,026 55
Income from brokerage,		<u>2,095 52</u>
Gross cash income,		\$476,671 51

EXPENDITURES.

Cash paid for fire losses,	\$164,060 82	
Deduct salvage and reinsurance,	1,792 49	
Net cash paid for fire losses,	<u> </u>	\$162,268 33
Cash dividends paid,		60,000 00
Cash paid for commissions and brokerage, . .		83,405 93
for salaries of officers and employees,		28,903 80
for State and local taxes,		9,400 20
for incidentals,		<u>31,941 45</u>
Gross cash expenditures,		\$375,919 71

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	. . \$65,211,306 00	\$713,842 91
Fire risks written during 1896,	. . . 41,217,234 00	465,841 85
Total,	. . . \$106,428,540 00	\$1,179,684 76
Deduct risks expired and terminated,	. . . 42,739,048 00	488,079 07
In force at end of year,	. . . \$63,689,492 00	\$691,605 69
Deduct amount reinsured,	. . . 1,317,490 00	12,188 10
Net amount in force,	. . . \$62,372,002 00	\$679,417 59

MISCELLANEOUS.

Premiums received from organization of company,	. . \$8,595,555 00
Losses paid from organization of company,	. . . 4,383,680 00
Fire losses incurred during the year,	. . . 158,452 00
Cash dividends declared from organization of company,	. . 935,925 00
Dividends declared during the year (30 per cent.),	. . 60,000 00
Company's stock owned by directors,	. . . 58,300 00

"THE CAPITAL FIRE INSURANCE COMPANY OF CONCORD, N. H.,"
CONCORD, N. H.

[Incorporated March 10, 1886. Commenced business March 19, 1886.]

PAID-UP CAPITAL, \$200,000.

LYMAN JACKMAN, *President.*

CHARLES L. JACKMAN, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
City of Portsmouth, N. H., bonds,	. . . \$40,000 00	\$42,400 00
City of Dover, N. H., bonds,	. . . 26,000 00	27,560 00
City of Concord, N. H., bonds,	. . . 25,000 00	26,500 00
New Hampshire Trust Co. bonds,	. . . 8,100 00	6,480 00
Iowa Loan and Trust Co. bonds,	. . . 5,000 00	5,000 00
Muscatine Mortgage and Trust Co. bonds,	. . . 4,250 00	4,250 00
City Water Co., Merrill, Wis., bonds,	. . . 5,000 00	5,000 00
Clinton, Iowa, water works bonds,	. . . 5,000 00	5,000 00
Windsor Land and In. Co., Denver, Col., bonds,	. . . 5,000 00	5,000 00
Spokane & Palouse R. R. Co. bonds,	. . . 5,000 00	5,000 00
Central Loan and Debenture Co. bonds,	. . . 4,000 00	4,000 00
Winfield Water Co. bonds,	. . . 3,000 00	2,400 00
Johnson L. and T. Co., Ark. City, Kan., bonds,	. . . 1,905 00	1,524 00
Grand Forks, Dak., Gas and Electric Co. bonds,	. . . 2,500 00	2,500 00
Davidson Invest. Co., Wichita, Kan., bonds,	. . . 2,000 00	500 00
Wichita, Kan., Water Co. bonds,	. . . 2,000 00	2,000 00
Metropolitan West End R. R. Co. bonds,	. . . 2,000 00	2,000 00

	Par Value.	Market Value.
Nebraska Loan and Trust Co. bonds, . . .	\$1,000 00	\$1,000 00
Kingman, Kansas, Water Co. bonds, . . .	1,000 00	1,000 00
60 shares C. & M. R.R.,	6,000 00	10,320 00
25 " Page Belting Co, Concord, N. H., .	2,500 00	1,875 00
25 " Prescott Piano Co., Concord, N. H.,	2,500 00	2,500 00
1 " Amoskeag Manufacturing Co., . .	1,000 00	1,600 00
2 " Nashua Manufacturing Co., . . .	1,000 00	1,070 00
2 " West Side Construction Co., . . .	200 00	200 00
Town of Montrose, Col., bonds,	800 00	800 00
Denver Consolidated Electric Co. bonds, .	1,000 00	1,000 00
20 shares Pullman Palace Car Co., . . .	2,000 00	3,200 00
	<hr/>	<hr/>
	\$164,755 00	\$171,679 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$100,387 03	
Loans on mortgage of real estate (first liens *),	79,820 00	
Interest due or accrued thereon,	1,037 71	
Stocks and bonds, as per schedule, . . .	171,679 00	
Cash in the office of the company,	2,600 90	
Cash deposited in bank,	12,849 38	
Interest due and accrued,	1,078 34	
Premiums in course of collection (gross), .	40,377 57	
Rents due and accrued,	580 66	
Reinsurance,	834 25	
Gross assets,	<hr/>	\$411,244 84

LIABILITIES.

Losses adjusted, unpaid,	\$5,250 17	
claimed and reported,	4,203 64	
disputed or resisted,	2,075 00	
Unearned premiums on outstanding risks, .	137,839 78	
Due and accrued for rent, salaries, etc, .	2,505 95	
Due for borrowed money,	13,000 00	
Commissions and brokerage,	8,446 27	
Return premiums, reinsurance, etc., . .	7,362 93	
Gross liabilities, except capital,	<hr/>	180,683 74
Surplus as regards policy holders,		\$230,561 10
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$30,561 10

* Value of lands mortgaged,	\$86,025 00
Value of buildings thereon,	99,075 00
Amount of insurance held as collateral,	65,000 00

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$51,217 35	
Same not collected,	5,931 67	
	<hr/>	
Net collected,	\$45,285 68	
Premiums on risks written or renewed,	282,922 64	
	<hr/>	
Total,	\$328,208 32	
Premiums now in course of collection,	40,377 57	
	<hr/>	
Entire premiums collected,	\$287,830 75	
Less reinsurance and return premiums,	107,987 64	
Net cash fire premiums received,		\$179,843 11
Interest received on mortgages,		2,911 18
Interest and dividends received from all other sources,		6,396 33
Income from rents,		5,541 75
Profit on sale of investments,		612 50
		<hr/>
Gross cash income,		\$195,304 87

EXPENDITURES.

Cash paid for fire losses,	\$133,068 66	
Deduct salvage and reinsurance,	18,914 59	
Net cash paid for fire losses,		\$114,154 07
Cash dividends paid,		8,000 00
Cash paid for commissions and brokerage,		41,960 79
for salaries of officers and employees,		7,329 65
for State and local taxes,		4,961 19
for rent and incidentals,		5,064 38
for expenses on real estate,		2,112 42
		<hr/>
Gross cash expenditures,		\$183,582 50

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$22,690,695 00	\$305,650 81
Fire risks written during 1896,	19,590,921 00	282,922 64
	<hr/>	<hr/>
Total,	\$42,281,616 00	\$588,573 45
Deduct risks expired and terminated,	21,943,480 00	305,166 08
	<hr/>	<hr/>
In force at end of year,	\$20,338,136 00	\$283,407 37
Deduct amount reinsured,	1,265,087 00	18,012 99
	<hr/>	<hr/>
Net amount in force,	\$19,073,049 00	\$265,394 38

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$1,836,078 00
Losses paid from organization of company, . . .	614,045 00
Fire losses incurred during the year, . . .	\$89,998 00
Cash dividends declared from organization of company, . .	69,614 00
Dividends declared during the year (4 per cent.), . . .	8,000 00
Company's stock owned by directors, . . .	56,400 00

"CITIZENS' INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April, 1836. Commenced business April, 1837.]

PAID-UP CAPITAL, \$300,000.

EDWARD A. WALTON, *President*.FRANK M. PARKER, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$150,000 00	\$166,125 00
National Bank of Commerce stock,	10,000 00	20,300 00
National Citizens' Bank stock,	30,000 00	40,500 00
National Bank of the Republic stock,	5,000 00	7,500 00
Consolidated Gas Company stock,	20,000 00	28,500 00
Union Trust Company stock,	10,000 00	82,500 00
Oregon Short Line & Utah No. R.R. bonds, . .	2,000 00	1,300 00
Lake Shore & Michigan Southern R.R. bonds, .	50,000 00	57,500 00
New York, Chicago & St. Louis R.R. bonds, . .	10,000 00	10,450 00
Cleveland, Cin., Chic. & St. Louis R.R. stock, .	30,000 00	13,800 00
Union Pacific Railroad stock,	20,000 00	1,900 00
	<hr/>	<hr/>
	\$337,000 00	\$430,375 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Butchers' & Drovers' National Bank stock, . .	\$1,365 00	\$900 00
Bleecker St. & Fulton Ferry R.R. Co., . . .	4,800 00	3,500 00
National Citizens' Bank stock,	1,687 50	1,000 00
	<hr/>	<hr/>
	\$7,852 50	\$5,400 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . .	\$100,000 00
Loans on mortgage of real estate (first liens *), . .	21,300 00
Interest due or accrued thereon,	106 50

* Value of lands mortgaged,	\$25,000 00
Value of buildings thereon,	36,500 00
Amount of insurance held as collateral,	26,200 00

Stocks and bonds, as per schedule,	\$430,375 00	
Loans on collateral security, as per schedule,	5,400 00	
Cash in the office of the company,	6,979 50	
Cash deposited in bank,	47,790 92	
Interest due and accrued,	6,219 46	
Premiums in course of collection (gross),	117,140 43	
Rents due and accrued,	1,956 67	
Reinsurance due on losses paid,	5,090 03	
Prem's more than three mos. due, \$1,666 64		
Gross assets,	<hr/>	\$742,358 51

LIABILITIES.

Losses adjusted, unpaid,	\$10,722 43	
claimed and reported,	12,840 00	
disputed or resisted,	4,536 60	
	<hr/>	
Total amount of losses,	\$28,099 03	
Less reinsurance,	550 46	
	<hr/>	
Net amount of unpaid losses,	\$27,548 57	
Unearned premiums on outstanding risks,	277,079 49	
Dividends to stockholders unpaid,	685 50	
Due and accrued for rent, salaries, etc.,	900 00	
Due for borrowed money,	20,000 00	
Commissions and brokerage,	13,124 58	
Return premiums and reinsurance,	1,010 40	
Gross liabilities, except capital,	<hr/>	340,348 54
		<hr/>
Surplus as regards policy holders,		\$402,009 97
Paid-up capital,		300,000 00
		<hr/>
Surplus over capital,		\$102,009 97

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$120,485 69	
Same not collected,	2,307 48	
	<hr/>	
Net collected,	\$118,178 21	
Premiums on risks written or renewed,	620,157 21	
	<hr/>	
Total,	\$738,335 42	
Premiums now in course of collection,	118,807 07	
	<hr/>	
Entire premiums collected,	\$619,528 35	
Less reinsurance and return premiums,	86,432 92	
Net cash fire premiums received,	<hr/>	\$533,095 43
Interest received on mortgages,		1,342 50
Interest and dividends received from all other sources,		15,862 16
Income from rents,		4,454 11
		<hr/>
Gross cash income,		\$554,754 20

EXPENDITURES.

Cash paid for fire losses,	\$331,409 21	
Deduct salvage and reinsurance,	9,598 33	
Net cash paid for fire losses,		\$321,810 88
Cash dividends paid,		22,795 15
Cash paid for redemption of scrip,		27,891 50
for commissions and brokerage,		112,835 23
for salaries of officers and employees,		47,174 81
for State and local taxes,		8,486 09
for incidentals,		39,879 77
Gross cash expenditures,		\$580,873 43

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$76,350,376 00	\$612,863 16
Fire risks written during 1896,	73,395,251 00	620,157 21
Total,	\$149,745,627 00	\$1,233,020 37
Deduct risks expired and terminated,	78,331,873 00	645,025 93
In force at end of year,	\$71,413,754 00	\$587,994 44
Deduct amount reinsured,	5,661,615 00	37,617 30
Net amount in force,	\$65,752,139 00	\$550,377 14

MISCELLANEOUS.

Premiums received from organization of company,	\$15,405,985 00
Losses paid from organization of company,	8,270,068 00
Fire losses incurred during the year,	298,360 00
Cash dividends declared from organization of company,	1,996,779 00
Dividends declared during the year,	22,317 00

"CITIZENS' INSURANCE COMPANY OF MISSOURI,"
ST. LOUIS, MO.

[Incorporated February, 1837. Commenced business 1837.]

PAID-UP CAPITAL, \$200,000.

J. B. M. KEHLOR, *President.*

SOL. E. WAGGONER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
St. Louis United Elevator Co. bonds,	\$84,000 00	\$75,600 00
Henry County, Mo., bonds,	71,000 00	72,340 00
Greene County, Mo., bonds,	13,000 00	13,260 00

	Par Value.	Market Value.
Venice Elevator Company bonds,	\$32,000 00	\$28,800 00
City of Waco, Texas, bonds,	36,000 00	37,080 00
Dade County, Mo., bonds,	15,000 00	15,150 00
Lime Co., Mo., school bonds,	7,000 00	7,000 00
People's Railway Co. bonds,	5,000 00	5,000 00
Jackson County, Mo., bonds,	14,000 00	15,400 00
Schuyler County, Mo., bonds,	10,000 00	10,100 00
Andrew County, Mo., bonds,	4,000 00	4,080 00
St. Louis & Council Bluffs R.R. bonds, . .	6,000 00	6,360 00
Jacksonville, Ill., city bonds,	19,500 00	19,500 00
Cass Ave & Fair Ground Railway bonds, .	25,000 00	24,875 00
American Exchange Bank stock,	21,000 00	34,400 00
Phillips County, Ark., bonds,	10,000 00	10,200 00
City of Marshall, Ill., bonds,	3,200 00	3,200 00
	<hr/>	<hr/>
	\$375,700 00	\$382,345 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$1,000 00	
Loans on mortgage of real estate (first liens*),	229,850 00	
Interest due or accrued thereon,	7,827 50	
Stocks and bonds, as per schedule, . . .	382,345 00	
Cash in the office of the company,	1,644 81	
Cash deposited in bank,	33,854 99	
Interest due and accrued,	7,289 75	
Premiums in course of collection (gross), .	37,746 10	
Tax certificates,	4,346 50	
Gross assets,	<hr/>	\$705,904 65

LIABILITIES.

Losses adjusted, unpaid,	\$2,609 86	
claimed and reported,	15,594 10	
disputed or resisted,	275 00	
Unearned premiums on outstanding risks, .	193,259 67	
Dividends to stockholders unpaid,	12 00	
Commissions and brokerage,	7,531 72	
Reinsurance disallowed,	196 99	
Gross liabilities, except capital,	<hr/>	219,479 34
		<hr/>
Surplus as regards policy holders,		\$486,425 31
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$286,425 31

* Value of lands mortgaged, \$338,900 00
Value of buildings thereon, 266,800 00
Amount of insurance held as collateral, 231,100 00

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$35,266 53	
Premiums on risks written or renewed,	312,554 54	
Total,	<u>\$347,821 07</u>	
Premiums now in course of collection,	37,658 61	
Net cash fire premiums received,	<u> </u>	\$310,162 46
Marine premiums outstanding Dec. 31, 1895,	\$44 68	
Premiums on risks written or renewed,	1,163 50	
Total,	<u>\$1,208 18</u>	
Premiums now in course of collection,	87 49	
Net cash marine premiums received,	<u> </u>	1,120 69
Interest received on mortgages,		12,358 30
Interest and dividends received from all other sources,		13,912 25
Gross cash income,		<u>\$337,553 70</u>

EXPENDITURES.

Cash paid for fire losses,	\$134,373 99	
Deduct salvage and reinsurance,	1,213 90	
Net cash paid for fire losses,	<u> </u>	\$133,160 09
Cash paid for marine and inland losses,		752 91
Cash dividends paid,		11,988 00
Cash paid for commissions and brokerage,		68,053 33
for salaries of officers and employees,		15,475 84
for State and local taxes,		8,391 08
for incidentals,		19,198 79
Gross cash expenditures,		<u>\$257,020 04</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$20,968,172 00	\$267,489 66
Fire risks written during 1896,	23,841,543 00	312,554 54
Total,	<u>\$44,809,715 00</u>	<u>\$580,044 20</u>
Deduct risks expired and terminated,	15,218,024 00	211,636 20
In force at end of year,	<u>\$29,591,691 00</u>	<u>\$368,408 00</u>
Deduct amount reinsured,	1,070,719 00	10,804 00
Net amount in force,	<u>\$28,520,972 00</u>	<u>\$357,604 00</u>
Marine risks written during 1896,	\$236,246 00	\$1,163 50
Deduct risks expired and terminated,	\$236,246 00	\$1,163 50

MISCELLANEOUS.

Losses paid from organization of company,	\$3,461,132 00
Fire losses incurred during the year,	133,372 00
Marine and inland losses incurred during the year,	753 00
Cash dividends declared from organization of company,	809,798 00
Dividends declared during the year (6 per cent.),	12,000 00
Company's stock owned by directors,	179,200 00

"THE COLONIAL ASSURANCE COMPANY OF THE CITY OF
NEW YORK," NEW YORK, N. Y.

[Incorporated June 16, 1896. Commenced business July 15, 1896.]

PAID-UP CAPITAL, \$200,000.

LEO H. WISE, *President.*

E. E. HALL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$120,000 00
New York city stock,	100,000 00	104,000 00
New York State bonds,	100,000 00	100,625 00
Brooklyn city bonds,	25,000 00	26,015 62
	<hr/>	<hr/>
	\$325,000 00	\$350,640 62

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$350,640 62	
Cash deposited in bank,	44,721 23	
Interest due and accrued,	2,108 50	
Premiums in course of collection (gross),	56,472 00	
Salvage due,	500 00	
Gross assets,	<hr/>	\$454,442 35
Deduct special deposits in other States,		12,000 00
		<hr/>
Balance,		\$442,442 35

LIABILITIES.

Losses adjusted, unpaid,	\$4,828 27
Losses claimed and reported,	7,768 50
Unearned premiums on outstanding risks,	89,684 15
Commissions and brokerage,	13,194 41

Return premiums and reinsurance,	\$9,109 70	
Reinsurance disallowed,	796 10	
	<hr/>	
Gross liabilities, except capital,	\$125,381 13	
Deduct liability on special deposits,	412 62	
	<hr/>	\$124,968 51
Surplus as regards policy holders,		\$317,473 84
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$117,473 84

INCOME.

Premiums on risks written or renewed,	\$220,573 73	
Premiums now in course of collection,	56,472 00	
	<hr/>	
Entire premiums collected,	\$164,101 73	
Less reinsurance and return premiums,	25,995 03	
Net cash fire premiums received,	<hr/>	\$138,106 70
Interest and dividends received from all sources,		2,092 40
Income from all other sources,		1,353 83
		<hr/>
Gross cash income,		\$141,552 93

EXPENDITURES.

Cash paid for fire losses,	\$19,675 56	
Deduct salvage and reinsurance,	987 58	
Net cash paid for fire losses,	<hr/>	\$18,687 98
Cash paid for commissions and brokerage,		34,526 67
for salaries of officers and employees,		960 00
for State and local taxes,		292 76
for legal expenses, etc.,		1,558 05
		<hr/>
Gross cash expenditures,		\$56,025 46

RISKS AND PREMIUMS.

		Premiums.
Fire risks written during 1896,	\$21,279,094 00	\$220,573 73
Deduct risks expired and terminated,	2,514,659 00	35,653 58
	<hr/>	<hr/>
In force at end of year,	\$18,764,435 00	\$184,920 15
Deduct amount reinsured,	636,581 00	5,599 85
	<hr/>	<hr/>
Net amount in force,	\$18,127,854 00	\$179,320 30

MISCELLANEOUS.

Premiums received from organization of company,	\$138,107 00
Losses paid from organization of company,	18,688 00
Fire losses incurred during the year,	31,295 00
Company's stock owned by directors,	78,300 00

“COMMERCE INSURANCE COMPANY,” ALBANY, N. Y.

[Incorporated June 1, 1859. Commenced business June 1, 1859.]

PAID-UP CAPITAL, \$200,000.

GARRET A. VAN ALLEN, *President*.

E. DARWIN JENISON, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$50,000 00	\$60,000 00
130 shares N'l Commercial B'k, Albany, N. Y.,	13,000 00	45,500 00
150 “ First National Bank, Albany, N. Y.,	15,000 00	24,000 00
72 “ Nat'l Exchange B'k, Albany, N. Y.,	7,200 00	6,480 00
50 “ National Bank, Cohoes, N. Y., .	5,000 00	7,000 00
50 “ South End Bank, Albany, N. Y., .	5,000 00	3,750 00
25 “ Holland Trust Co., New York, .	2,500 00	2,000 00
300 “ Rensselaer & Saratoga Railroad, .	30,000 00	54,000 00
5 “ Underwriters' Salvage Co., N. Y., .	500 00	500 00
Thomson Pulp and Paper Company bonds, .	10,000 00	10,000 00
	<hr/>	<hr/>
	\$138,200 00	\$213,230 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
35 shares National Bank of Cohoes, N. Y., .	\$4,900 00	\$1,500 00
10 “ First National Bank, Albany, N. Y.,	1,600 00	1,000 00
5 “ Ætna Ins. Co., Hartford, Conn., .	1,250 00	350 00
	<hr/>	<hr/>
	\$7,750 00	\$2,850 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$75,000 00	
Loans on mortgage of real estate (first liens*),	79,600 00	
Interest due or accrued thereon,	450 34	
Stocks and bonds, as per schedule, . . .	213,230 00	
Loans on collateral security, as per schedule, .	2,850 00	
Cash deposited in bank,	14,171 13	
Interest due and accrued,	793 33	
Premiums in course of collection (gross), .	8,126 59	
Rents due,	929 99	
Gross assets,	<hr/>	\$395,151 38

* Value of lands mortgaged, \$72,500 00
Value of buildings thereon, 122,900 00
Amount of insurance held as collateral, 86,250 00

LIABILITIES.

Losses adjusted, unpaid,	\$10,460 00	
Unearned premiums on outstanding risks,	95,452 38	
Reinsurance disallowed,	3,480 95	
Incidentals,	2,016 92	
Gross liabilities, except capital,	<u> </u>	\$111,410 25
Surplus as regards policy holders,		\$283,741 13
Scrip outstanding, not ordered to be redeemed,		<u>200,000 00</u>
Surplus over capital,		\$83,741 13

INCOME.

Fire premiums outstanding Dec. 31, 1896,	\$9,266 70	
Premiums on risks written or renewed,	<u>161,768 49</u>	
Total,	\$171,035 19	
Premiums now in course of collection,	<u>8,126 59</u>	
Entire premiums collected,	\$162,908 60	
Less reinsurance and return premiums,	21,226 58	
Net cash fire premiums received,	<u> </u>	\$141,682 02
Interest received on mortgages,		2,621 89
Interest and dividends received from all other sources,		10,002 91
Income from rents,		<u>5,910 81</u>
Gross cash income,		\$160,217 63

EXPENDITURES.

Cash paid for fire losses,	\$63,845 84	
Deduct salvage and reinsurance,	613 72	
Net cash paid for fire losses,	<u> </u>	\$63,232 12
Cash dividends paid,		16,000 00
Cash paid for commissions and brokerage,		29,896 62
for salaries of officers and employees,		11,847 17
for State and local taxes,		8,075 12
for incidentals,		<u>9,396 21</u>
Gross cash expenditures,		\$138,447 24

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$17,912,709 00	\$195,524 78
Fire risks written during 1896,	<u>14,175,246 00</u>	<u>161,768 49</u>
Total,	\$32,087,955 00	\$357,293 27
Deduct risks expired and terminated,	<u>13,963,935 00</u>	<u>161,256 62</u>
In force at end of year,	\$18,124,020 00	\$196,036 65
Deduct amount reinsured,	<u>764,892 00</u>	<u>7,396 56</u>
Net amount in force,	\$17,359,128 00	\$188,640 09

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$5,349,636 00
Losses paid from organization of company, . . .	3,452,194 00
Fire losses incurred during the year, . . .	62,567 00
Cash dividends declared from organization of company, . .	856,000 00
Dividends declared during the year (8 per cent.), . . .	16,000 00
Company's stock owned by directors, . . .	58,750 00

**"THE COMMERCIAL UNION FIRE INSURANCE COMPANY OF
NEW YORK," N. Y.**

[Incorporated Oct. 30, 1890. Commenced business April 1, 1891.]

PAID-UP CAPITAL, \$200,000.

CHARLES SEWALL, *President.*

A. H. WRAY, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$20,000 00	\$23,975 00
New York City armory bonds,	200,000 00	200,000 00
New York City water loan,	13,000 00	13,747 50
	<u>\$233,000 00</u>	<u>\$237,722 50</u>

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule, . . .	\$237,722 50	
Cash in the office of the company, . . .	6 69	
Cash deposited in bank,	2,845 38	
Interest due and accrued,	1,300 70	
Premiums in course of collection (gross), . .	9,821 43	
Gross assets,	<u></u>	\$251,696 70

LIABILITIES.

Losses adjusted, unpaid,	\$116 90	
Losses claimed and reported,	6,550 00	
Total amount of losses,	<u>\$6,666 90</u>	
Less reinsurance,	3,750 00	
Net amount of unpaid losses,	<u>\$2,916 90</u>	
Unearned premiums on outstanding risks, . .	22,179 35	
Commissions and brokerage,	1,178 53	
Return premiums,	105 66	
Reinsurance,	1,584 94	
Gross liabilities, except capital,	<u></u>	27,965 38
Surplus as regards policy holders,		\$223,731 02
Paid-up capital,		200,000 00
Surplus over capital,		<u>\$23,731 02</u>

INCOME.

Fire premiums outstanding Dec. 31, 1896,	\$5,217 04	
Premiums on risks written or renewed,	74,022 76	
		<hr/>
Total,	\$79,239 80	
Premiums now in course of collection,	9,821 43	
		<hr/>
Entire premiums collected,	\$69,418 37	
Less reinsurance and return premiums,	25,419 80	
		<hr/>
Net cash fire premiums received,		\$43,998 57
Interest and dividends received from all sources,		6,432 60
		<hr/>
Gross cash income,		\$50,431 17

EXPENDITURES.

Net cash paid for fire losses,	\$5,970 02
Cash dividends paid,	6,000 00
Cash paid for commissions and brokerage,	7,201 88
for salaries of officers and employees,	1,106 65
for State and local taxes,	1,443 32
for incidentals,	511 60
	<hr/>
Gross cash expenditures,	\$22,233 47

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$1,855,134 00	\$17,176 04
Fire risks written during 1896,	7,232,265 00	74,022 76
		<hr/>
Total,	\$9,087,399 00	\$91,198 80
Deduct risks expired and terminated,	3,484,921 00	30,777 92
		<hr/>
In force at end of year,	\$5,602,478 00	\$60,420 88
Deduct amount reinsured,	995,793 00	16,109 40
		<hr/>
Net amount in force,	\$4,606,685 00	\$44,311 48

MISCELLANEOUS.

Premiums received from organization of company,	\$149,191 00
Losses paid from organization of company,	87,232 00
Fire losses incurred during the year,	8,874 00
Cash dividends declared from organization of company,	15,000 00
Dividends declared during the year (3 per cent.),	6,000 00
Company's stock owned by directors,	7,500 00

“THE COMMONWEALTH INSURANCE COMPANY OF
NEW YORK,” N. Y.

[Incorporated Aug. 23, 1886. Commenced business Sept. 15, 1886.]

PAID-UP CAPITAL, \$500,000.

CHARLES S. BARTOW, *President*.

E. J. PERRIN, *Secretary pro tem*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$70,000 00	\$76,525 00
New York city stock,	125,000 00	125,000 00
Missouri, Kansas & Texas R'y bonds, . . .	10,000 00	8,175 00
American Cotton Oil Co. bonds,	5,000 00	5,375 00
200 shares American Telegraph & Cable Co.,	20,000 00	17,900 00
125 “ American Surety Co.,	6,250 00	11,875 00
1,000 “ Brooklyn City R.R. Co.,	10,000 00	17,450 00
200 “ Central R.R. Co. of New Jersey, . .	20,000 00	20,100 00
100 “ Chicago & Alton R.R. Co.,	10,000 00	16,200 00
100 “ C., C., C. & St. Louis R.R.,	10,000 00	7,400 00
100 “ Chic., Mil. & St. Paul R'y,	10,000 00	13,100 00
400 “ Chicago & Northwestern R'y,	40,000 00	50,800 00
100 “ Chic, St. Paul, Minn. & Om'ha R'y,	10,000 00	13,300 00
200 “ Delaware & Hudson Canal Co., . . .	20,000 00	23,200 00
117 “ Edison Electric Ill. Co., Brooklyn,	11,700 00	11,700 00
200 “ Edison Electric Ill. Co., New York,	20,000 00	20,175 00
200 “ Illinois Central Railroad Co.,	20,000 00	18,500 00
200 “ Manhattan Railway Co.,	20,000 00	17,925 00
100 “ Lake Shore & Mich. South'n R.R., . .	10,000 00	15,125 00
100 “ Lake Erie & Western R.R.,	10,000 00	6,850 00
50 “ N. Y., New Haven & Hart. R.R., . . .	5,000 00	8,875 00
100 “ Rome, Watert'n & Ogd'b'gh R.R., . .	10,000 00	11,775 00
100 “ Toledo & Ohio Central Railway, . . .	10,000 00	6,250 00
220 “ Western Union Telegraph Co.,	22,000 00	18,315 00
50 “ Merchants' National Bank, N Y., . . .	2,500 00	3,400 00
25 “ National B'k of Commerce, N. Y., . .	2,500 00	5,062 50
13 “ Bank of America, New York,	1,300 00	4,160 00
50 “ Central National B'k, New York, . . .	5,000 00	6,500 00
50 “ German Americ'n B'k, New York, . . .	3,750 00	4,200 00
50 “ New York Produce Exchange B'k, . . .	5,000 00	6,000 00
200 “ N. Y. Cent. & Hudson River R.R., . .	20,000 00	18,650 00
50 “ Corn Exchange Bank,	5,000 00	14,750 00
17 “ Manhattan Company Bank,	850 00	1,806 25
50 “ National Park Bank of New York, . . .	5,000 00	13,125 00
	<hr/>	<hr/>
	\$555,850 00	\$619,543 75

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$147,500 00	
Interest due or accrued thereon,	1,615 42	
Stocks and bonds, as per schedule,	619,543 75	
Cash in the office of the company,	1,622 34	
Cash deposited in bank,	36,364 68	
Interest due and accrued,	5,988 58	
Premiums in course of collection (gross),	28,940 58	
Gross assets,	<u> </u>	\$841,575 35

LIABILITIES.

Losses claimed and reported,	\$10,082 87	
Unearned premiums on outstanding risks,	102,446 75	
Due and accrued for rent, salaries, etc.,	1,200 00.	
Commissions and brokerage,	2,560 28	
Return premiums,	1,669 50	
Reinsurance disallowed,	461 26	
Gross liabilities, except capital,	<u> </u>	118,420 66
Surplus as regards policy holders,		\$723,154 69
Paid-up capital,		<u>500,000 00</u>
Surplus over capital,		\$223,154 69

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$25,683 87	
Premiums on risks written or renewed,	226,511 21	
Total,	<u>\$252,195 08</u>	
Premiums now in course of collection,	28,940 58	
Entire premiums collected,	\$223,254 50	
Less reinsurance and return premiums,	34,393 88	
Net cash fire premiums received,	<u> </u>	\$188,860 62
Interest received on mortgages,		6,907 83
Interest and dividends received from all other sources,		<u>27,233 32</u>
Gross cash income,		\$223,001 77

EXPENDITURES.

Cash paid for fire losses,	\$74,073 28	
Deduct salvage and reinsurance,	4,072 86	
Net cash paid for fire losses,	<u> </u>	\$70,000 42
Cash dividends paid,		30,000 00
Cash paid for commissions and brokerage,		<u>19,296 04</u>

* Value of lands mortgaged, \$112,500 00
Value of buildings thereon, 129,500 00
Amount of insurance held as collateral, 124,000 00

Cash paid for salaries of officers and employees, . . .	\$25,074 00
for State and local taxes,	5,894 79
for all other payments,	12,844 33
Gross cash expenditures,	\$163,109 58

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895, . . .	\$19,465,012 00	\$196,660 45
Fire risks written during 1896, . . .	25,274,314 00	226,511 21
Total,	\$44,739,326 00	\$423,171 66
Deduct risks expired and terminated, . . .	23,776,699 00	220,573 03
In force at end of year,	\$20,962,627 00	\$202,598 63
Deduct amount reinsured,	342,740 00	2,811 55
Net amount in force,	\$20,619,887 00	\$199,787 08

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$2,003,045 00
Losses paid from organization of company,	1,144,471 00
Fire losses incurred during the year,	60,419 00
Cash dividends declared from organization of company, . .	156,000 00
Dividends declared during the year (6 per cent), . . .	30,000 00
Company's stock owned by directors,	138,000 00

**"THE CONCORDIA FIRE INSURANCE COMPANY OF
MILWAUKEE," MILWAUKEE, WIS.**

[Incorporated March 7, 1870. Commenced business March 22, 1870.]

PAID-UP CAPITAL, \$200,000.

J. H. INBUSCH, *President.*

GUSTAV WOLLAEGER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Chicago, Ill., sewerage bonds,	\$25,000 00	\$25,500 00
Cincinnati sinking fund bonds,	40,000 00	42,400 00
Washington Co., Ill., bonds,	15,000 00	15,450 00
Lincoln, Neb., school bonds,	25,000 00	25,750 00
State of Montana bonds,	40,000 00	42,000 00
	\$145,000 00	\$151,100 00

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$506,605 00
Interest due or accrued thereon,	6,208 86
Stocks and bonds, as per schedule,	151,100 00

* Value of lands mortgaged,	\$768,550 00
Value of buildings thereon,	700,150 00
Amount of insurance held as collateral,	366,450 00

Cash in the office of the company,	\$1,558 20	
Cash deposited in bank,	59,376 56	
Interest due and accrued,	2,662 50	
Premiums in course of collection (gross),	75,956 53	
Gross assets,	<hr/>	\$803,467 65

LIABILITIES.

Losses adjusted, unpaid,	\$12,331 33	
claimed and reported,	9,660 25	
disputed or resisted,	9,854 96	
	<hr/>	
Total amount of losses,	\$31,846 54	
Less reinsurance,	4,624 92	
	<hr/>	
Net amount of unpaid losses,	\$27,221 62	
Unearned premiums on outstanding risks,	399,693 59	
Commissions and brokerage,	15,950 85	
Gross liabilities, except capital,	<hr/>	442,866 06
Surplus as regards policy holders,		\$360,601 59
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$160,601 59

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$58,123 79	
Premiums on risks written or renewed,	569,815 13	
	<hr/>	
Total,	\$627,938 92	
Premiums now in course of collection,	75,956 53	
	<hr/>	
Entire premiums collected,	\$551,982 39	
Less reinsurance and return premiums,	125,738 96	
Net cash fire premiums received,	<hr/>	\$426,243 43
Interest received on mortgages,		30,131 12
Interest and dividends received from all other sources,		6,286 85
		<hr/>
Gross cash income,		\$462,661 40

EXPENDITURES.

Cash paid for fire losses,	\$252,084 94	
Deduct salvage and reinsurance,	22,477 26	
Net cash paid for fire losses,	<hr/>	\$229,607 68
Cash dividends paid,		18,000 00
Cash paid for commissions and brokerage,		100,159 20
for salaries of officers and employees,		28,620 00
for State and local taxes,		11,108 69
for all other payments,		44,125 59
		<hr/>
Gross cash expenditures,		\$431,621 16

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	. \$66,977,479 00	\$839,952 89
Fire risks written during 1896,	. 48,411,999 00	569,815 13
Total,	\$115,389,478 00	\$1,409,768 02
Deduct risks expired and terminated,	. 42,809,040 00	552,494 59
In force at end of year,	. \$72,580,438 00	\$857,273 43
Deduct amount reinsured,	. 6,248,379 00	84,409 47
Net amount in force,	. \$66,332,059 00	\$772,863 96

MISCELLANEOUS.

Premiums received from organization of company,	. \$5,273,058 00
Losses paid from organization of company,	. 2,905,646 00
Fire losses incurred during the year,	. 224,516 00
Cash dividends declared from organization of company,	. 229,667 00
Dividends declared during the year (9 per cent.),	. 18,000 00
Company's stock owned by directors,	. 147,700 00

"CONNECTICUT FIRE INSURANCE COMPANY," HARTFORD,
CONN.

[Incorporated June, 1850. Commenced business July, 1850.]

PAID-UP CAPITAL, \$1,000,000.

J. D. BROWNE, *President*.

CHARLES R. BURT, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Dominion of Canada,	\$100,000 00	\$104,000 00
State of Georgia,	25,000 00	28,750 00
State of South Dakota,	40,000 00	40,920 00
Territory of Arizona,	25,000 00	26,000 00
City of Astoria, Ore.,	12,000 00	12,600 00
City of Dallas, Texas,	12,000 00	12,000 00
City of Duluth, Minn.,	20,060 00	20,360 00
City of Fargo, N. D.,	14,000 00	15,300 00
City of Helena, Montana,	17,000 00	17,340 00
City of Middletown, Conn.,	10,000 00	10,500 00
City of New Britain, Conn.,	10,000 00	10,200 00
City of Pawtucket, R. I.,	30,000 00	30,525 00
City of Portland, Oregon,	25,000 00	27,500 00
City of Richmond, Va.,	50,000 00	50,000 00
City of Salem, Oregon,	11,000 00	11,880 00
City of Salt Lake, Utah,	50,000 00	51,500 00
City of Seattle, Washington,	25,000 00	25,000 00
City of Urbana, Ohio,	15,000 00	15,000 00

	Par Value.	Market Value.
Hennepin County and Minneapolis City, .	\$25,000 00	\$27,500 00
Wayne County, Mich.,	25,000 00	25,750 00
Mankato School District, Minn.,	15,000 00	15,000 00
School Dist. No. 2, Arapahoe County, Col., .	25,000 00	26,000 00
School Dist. No. 11, El Paso County, Col., .	15,000 00	15,150 00
School Dist. No. 24, Marion County, Ore., .	13,000 00	14,040 00
South School District Notes, Hartford, Conn.,	30,000 00	30,000 00
Black Rocks & Salisbury Beach St. R.R., .	10,000 00	9,500 00
Broadway & Seventh Avenue R.R. Co., . .	20,000 00	21,000 00
C., B. & Q. R.R. Co.,	25,900 00	26,160 00
Cleve., Cin., Chic. & St. L. R.R.,	10,000 00	9,200 00
Cleve. Electric Railway Co.,	20,000 00	20,400 00
Cin., D. & Ironton R.R. Co.,	15,000 00	15,750 00
Cin., Hamilton & Dayton R.R. Co.,	50,000 00	52,250 00
Cleveland & Mahoning Valley R.R., . . .	10,000 00	11,500 00
Chicago & Western Indiana R.R. Co., . . .	15,000 00	17,400 00
Chicago & Northwestern R.R. Co.,	5,000 00	5,400 00
Dayton & Michigan R.R. Co.,	25,000 00	26,000 00
Fitchburg R.R. Co.,	20,000 00	21,000 00
G. Rapids, L. & D. R.R. Co.,	3,000 00	1,500 00
Hartford Street Railway Co.,	25,000 00	25,437 50
Housatonic R.R. Co.,	30,000 00	30,000 00
Indiana, Illinois & Iowa R.R. Co.,	25,000 00	21,250 00
Lynn & Boston Railway Co.,	10,000 00	10,200 00
Manitou & Pike's Peak Railway Co., . . .	10,000 00	9,000 00
North Chicago Street R.R. Co.,	10,000 00	10,350 00
N. Y., N. H. & H. R.R. Co. ctfs.,	55,000 00	67,450 00
Saginaw & Western R.R. Co.,	2,000 00	1,000 00
Toledo & Ohio Central R.R. Co.,	15,000 00	15,900 00
Waterbury, Conn., Traction Co.,	10,000 00	10,000 00
W. Chicago St. R.R. Co.,	10,000 00	10,000 00
W. Chicago St. R.R. Tunnel Co.,	10,000 00	10,175 00
Brooklyn Wharf & Warehouse Co.,	75,000 00	75,000 00
Hartford Electric Light Co.,	10,000 00	10,200 00
Minneapolis Gas Light Co.,	25,000 00	26,000 00
Northwestern Telegraph Company,	15,000 00	16,875 00
Central Safety Deposit Co., Chicago, . . .	25,000 00	25,000 00
Traders' Safe and Trust Co., Chicago, . . .	10,000 00	10,000 00
150 shares Bald Eagle Valley R.R.,	7,500 00	15,000 00
142 " Boston & Albany R.R.,	14,200 00	29,536 00
740 " Chicago, Burlington & Quincy R.R.,	74,000 00	51,800 00
150 " Chicago & Northwestern R.R., . . .	15,000 00	15,000 00
220 " Chicago, Rock Island & Pacific R.R.,	22,000 00	14,300 00
300 " N.Y. Central & Hudson River R.R.,	30,000 00	27,900 00
375 " N.Y., New Haven & Hartford R.R.,	37,500 00	65,625 00
300 " Pitts., F. W. & Chicago R.R.,	30,000 00	48,000 00
200 " Empire & B. S. Telegraph Co., . . .	20,000 00	14,800 00
600 " Northwestern Telegraph Co.,	30,000 00	33,000 00

	Par Value.	Market Value.
167 shares First National Bank, Minneapolis, .	\$16,700 00	\$12,525 00
100 " Importers & Traders N'l B'k, N.Y.,	10,000 00	53,000 00
11 " Second National Bank, New Haven,	1,100 00	1,870 00
100 " Ætna National Bank, Hartford, .	10,000 00	14,000 00
93 " Charter Oak Nat. Bank, Hartford, .	9,300 00	8,370 00
125 " Farm & Mech. N'l Bank, Hartford,	12,500 00	13,750 00
185 " First National Bank, Hartford, .	18,500 00	20,350 00
300 " Hartford National Bank, Hartford,	30,000 00	42,000 00
100 " Mercantile National Bank, Hartf'd,	10,000 00	7,500 00
412 " National Exchange Bank, Hartford,	20,600 00	26,780 00
150 " Phoenix National Bank, Hartford, .	15,000 00	18,000 00
45 " Conn. Trust & S. D. Co., Hartford,	4,500 00	7,200 00
	<u>\$1,678,360 00</u>	<u>\$1,824,018 50</u>

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
No. Chicago St. R'y Co. stock,	\$5,000 00	\$4,000 00
Minneapolis & St. Louis Railroad stock, . .	7,800 00	6,000 00
Arizona Canal & Improvement bonds, . .	3,000 00	4,000 00
Denver Union water bond,	900 00	
Lima Lake (Ill) drainage bond,	900 00	
	<u>\$17,600 00</u>	<u>\$14,000 00</u>

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$154,775 00	
Loans on mortgage of real estate (first liens *),	916,359 00	
Stocks and bonds, as per schedule,	1,824,018 50	
Loans on collateral security, as per schedule, .	14,000 00	
Cash in the office of the company,	728 77	
Cash deposited in bank,	170,658 56	
Premiums in course of collection (gross), .	232,808 74	
Bills receivable, not matured, taken for fire risks,	1,020 50	
Gross assets,	<u> </u>	\$3,314,369 07
Deduct special deposits in other States, . . . .	. . . . .	184,780 00
Balance, . . . . .	. . . . .	<u>\$3,129,589 07</u>

LIABILITIES.

Losses claimed and reported,	\$118,736 87
Losses disputed or resisted,	25,944 94
Total amount of losses,	<u>\$144,681 81</u>
Less reinsurance,	6,199 66
Net amount of unpaid losses,	<u>\$138,482 15</u>
Unearned premiums on outstanding risks, .	1,430,015 17

* Value of lands mortgaged, \$1,297,985 00
Value of buildings thereon, 1,195,520 00
Amount of insurance held as collateral, 891,150 00

Due and accrued for rent, salaries, etc.,	\$23,839 47	
State and local taxes,	6,258 16	
Commissions and brokerage,	26,475 72	
Reinsurance,	19,441 33	
Reinsurance disallowed,	27,182 38	
		<hr/>
Gross liabilities, except capital,	\$1,671,694 38	
Deduct liability on special deposits,	71,768 00	
		<hr/>
		\$1,599,926 38
Surplus as regards policy holders,	\$1,529,662 69	
Paid-up capital,	1,000,000 00	
		<hr/>
Surplus over capital,	\$529,662 69	

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$268,259 53	
Premiums on risks written or renewed,	1,991,741 29	
		<hr/>
Total,	\$2,260,000 82	
Premiums now in course of collection,	232,808 74	
		<hr/>
Entire premiums collected,	\$2,027,192 08	
Less reinsurance and return premiums,	266,889 36	
Net cash fire premiums received,		<hr/>
		\$1,760,302 72
Interest received on mortgages,	45,859 05	
Interest and dividends received from all other sources,	84,873 81	
		<hr/>
Gross cash income,	\$1,891,035 58	

EXPENDITURES.

Cash paid for fire losses,	\$1,054,548 12	
Deduct salvage and reinsurance,	47,198 41	
Net cash paid for fire losses,		<hr/>
		\$1,007,349 71
Cash dividends paid,	100,000 00	
Cash paid for commissions and brokerage,	311,237 74	
for salaries of officers and employees,	137,411 48	
for State and local taxes,	39,751 42	
for general expenses,	125,680 82	
		<hr/>
Gross cash expenditures,	\$1,721,431 17	

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$210,786,643 00	\$2,705,384 93
Fire risks written during 1896,	158,550,267 00	1,991,741 29
		<hr/>
Total,	\$369,336,910 00	\$4,697,126 22
Deduct risks expired and terminated,	142,056,121 00	1,844,467 84
		<hr/>
In force at end of year,	\$227,280,789 00	\$2,852,658 38
Deduct amount reinsured,	7,171,665 00	92,530 89
		<hr/>
Net amount in force,	\$220,109,124 00	\$2,760,127 49

MISCELLANEOUS.

Premiums received from organization of company,	\$21,892,188 00
Losses paid from organization of company,	12,486,813 00
Fire losses incurred during the year,	898,079 00
Cash dividends declared from organization of company,	2,105,000 00
Dividends declared during the year (10 per cent.),	100,000 00
Company's stock owned by directors,	44,800 00

"CONTINENTAL INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated November, 1852. Commenced business January, 1853.]

PAID-UP CAPITAL, \$1,000,000.

F. C. MOORE, *President*.EDWARD LANNING, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
250 shares American Exchange Nat'l Bank,	\$25,000 00	\$42,500 00
50 " Bank of America,	5,000 00	15,500 00
50 " Bowery Bank,	5,000 00	15,000 00
1,200 " Mechanics' National Bank,	30,000 00	55,500 00
250 " Mercantile National Bank,	25,000 00	41,250 00
350 " Merchants' National Bank,	17,500 00	22,750 00
100 " Nassau Bank,	5,000 00	7,250 00
382 " Phenix National Bank,	7,640 00	7,640 00
200 " Central Trust Company,	20,000 00	200,000 00
1,100 " Chicago, Burl. & Quincy R.R.,	110,000 00	77,000 00
750 " Chicago, Mil. & St. Paul Railway,	75,000 00	96,000 00
74 " Chicago & Alton Railroad,	7,400 00	12,950 00
1,000 " Chicago & Northwestern Railway,	100,000 00	150,000 00
1,000 " Chicago, Rock Island & Pacific R'y,	100,000 00	63,000 00
1,000 " Chi., St. Paul, Minn. & Omaha R'y,	100,000 00	125,000 00
1,000 " Clev., Cin., Chic. & St. Louis R.R.,	100,000 00	74,000 00
500 " Consolidated Gas Co. of N. Y.,	50,000 00	70,000 00
200 " Delaware & Hudson Canal Co.,	20,000 00	22,000 00
7,500 " Brooklyn City Railroad Co.,	75,000 00	127,500 00
500 " N. Y., Chicago & St. Louis R'y,	50,000 00	35,000 00
1,500 " Lake Shore & Mich. Southern R'y,	150,000 00	225,000 00
3,000 " New York & Harlem Railroad,	150,000 00	427,500 00
500 " N.Y., New Haven & Hartford R.R.,	50,000 00	85,000 00
1,000 " Pennsylvania Railroad Company,	50,000 00	50,000 00
5,000 " Pitts., McKees & Youghiogh'y R.R.,	250,000 00	300,000 00
500 " Rome, Watert'n & Ogdensb'g R.R.,	50,000 00	57,500 00
500 " St. Paul & Duluth Railroad,	50,000 00	40,000 00
1,000 " St. Paul, Minn. & Manitoba R'way,	100,000 00	110,000 00
1,200 " United N. J. R.R. & Canal Co.,	120,000 00	282,000 00
Atlantic & Gulf Railroad bonds,	47,000 00	47,000 00
Cedar Rapids, Ia. Falls & Northw'n R.R. bonds,	50,000 00	50,000 00

	Par Value.	Market Value.
Chicago, Burl. & Quincy Railroad bonds, .	\$10,000 00	\$11,000 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	50,000 00	56,500 00
Chicago & Northwestern sinking fund bonds,	49,000 00	53,900 00
Chicago, Rock Island & Pacific R.R. bonds, .	100,000 00	100,000 00
Chicago, St. Paul, Minn. & Omaha R'y bonds,	100,000 00	125,000 00
Columbia & Greenville Railroad bonds, . .	50,000 00	50,000 00
Elmira, Cortland & Northern R.R. bonds, .	50,000 00	52,500 00
Erie Railway Company bonds,	50,000 00	67,500 00
Georgia, Carolina & Northern Railway bonds,	25,000 00	19,500 00
Grand Rapids, Lansing & Detroit R.R. bonds,	50,000 00	25,000 00
Indiana, Bloomington & Western R.R. bonds, .	135,000 00	141,750 00
Kentucky Central Railway Company bonds, .	50,000 00	42,500 00
Midland Railroad Co. of New Jersey bonds, .	50,000 00	57,500 00
Milwaukee, Lake Shore & Western R.R. bonds,	100,000 00	127,000 00
Morris & Essex Railroad bonds,	50,000 00	69,000 00
New York Cen. & Hudson River R.R. bonds, .	50,000 00	52,500 00
New York, Lackawanna & Western R'y bonds,	50,000 00	62,500 00
N. Y., New Haven & Hartford R.R. bonds, .	20,000 00	26,000 00
Raleigh & Augusta Air Line Railroad bonds, .	50,000 00	52,500 00
Richmond & Danville Railroad bonds, . .	50,000 00	58,000 00
St. Paul, Minn. & Manitoba Railroad bonds, .	100,000 00	115,000 00
Western Union Telegraph Company bonds, .	104,000 00	109,200 00
Portland, Oregon, water bonds,	50,000 00	55,000 00
Richmond, Virginia, bonds,	50,000 00	50,000 00
Alabama bonds,	10,000 00	10,000 00
Georgia bonds,	25,000 00	26,250 00
United States bonds,	600,000 00	698,500 00
New York city bonds,	300,000 00	312,500 00
	<hr/>	<hr/>
	\$4,372,540 00	\$5,560,440 00

SUMMARY OF ASSETS DEC. 31, 1896.*

Cash value of unencumbered real estate, .	\$1,236,250 00
Loans on mortgage of real estate (first liens †),	106,060 00
Interest due or accrued thereon,	2,381 47
Stocks and bonds, as per schedule, . . .	5,560,440 00
Cash in the office of the company,	37,580 58
Cash deposited in bank,	256,985 28
Interest due and accrued,	77,014 39
Premiums in course of collection (gross), .	377,136 66

* The company holds also instalment premium notes to the amount of \$1,442,516.84, which do not enter into nor form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an amount exactly equal to the reinsurance liability, the entire sum consisting of "unearned premiums."

† Value of lands mortgaged,	\$136,650 00
Value of buildings thereon,	159,450 00
Amount of insurance held as collateral,	128,925 00

Bills rec'able for fire, marine and inland risks,	\$121,574 59
Rents,	924 16
Prem's more than three mos. due, \$349,515 39	
Gross assets,*	<u>\$7,776,347 13</u>
Deduct special deposits in other States,	131,250 00
Balance,	<u>\$7,645,097 13</u>

LIABILITIES.

Losses claimed and reported,	\$236,005 45
Losses disputed or resisted,	35,650 00
Total amount of losses,	<u>\$271,655 45</u>
Less reinsurance,	1,020 65
Net amount of unpaid losses,	<u>\$270,634 80</u>
Unearned premiums on outstanding risks,	3,523,299 59
Unpaid scrip ordered to be redeemed,	28,823 00
Interest due or accrued on scrip,	6,093 36
Dividends to stockholders, unpaid,	600 00
Due and accrued for rent, salaries, etc.,	15,000 00
Commissions and brokerage,	117,677 62
Reserve for contingencies,	250,000 00
Gross liabilities, except capital,	<u>\$4,212,128 37</u>
Deduct liability on special deposits,	76,809 60
	<u>4,135,318 77</u>
Surplus as regards policy holders,	\$3,509,778 36
Paid-up capital,	1,000,000 00
Surplus over capital,	<u>\$2,509,778 36</u>

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$542,402 43
Same not collected,	22,766 03
Net collected,	<u>\$519,636 40</u>
Premiums on risks written or renewed,	3,839,539 38
Total,	<u>\$4,359,175 78</u>
Premiums now in course of collection,	498,711 25
Entire premiums collected,	<u>\$3,860,464 53</u>
Less reinsurance and return premiums,	414,636 13
Net cash fire premiums received,	<u>\$3,445,828 40</u>
Interest received on mortgages,	5,372 77
Interest and dividends received from all other sources,	262,869 06
Income from rents,	46,533 67
Gross cash income,	<u>\$3,760,603 90</u>

* Including \$600,000 special reserve fund held under New York law.

EXPENDITURES.

Cash paid for fire losses,	\$1,702,585 33	
Deduct salvage and reinsurance,	19,222 62	
Net cash paid for fire losses,		\$1,683,362 71
Cash dividends paid,		176,438 50
Cash paid for redemption of scrip and interest,		387 66
for commissions and brokerage,		691,874 78
for salaries of officers and employees,		297,309 68
for State and local taxes,		74,829 62
for general expenses,		202,348 63
Gross cash expenditures,		\$3,126,551 58

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$667,198,300 00	\$6,880,369 96
Fire risks written during 1896,	392,138,697 00	3,839,539 38
Total,	\$1,059,336,997 00	\$10,719,909 34
Deduct risks expired and terminated,	361,027,834 00	3,653,195 48
In force at end of year,	\$698,309,163 00	\$7,066,713 86
Deduct amount reinsured,	3,949,194 00	36,147 86
Net amount in force,	\$694,359,969 00	\$7,030,566 00

MISCELLANEOUS.

Premiums received from organization of company,	\$65,279,426 00
Losses paid from organization of company,	36,220,145 00
Fire losses incurred during the year,	1,587,284 00
Cash dividends declared from organization of company,	5,669,357 00
Dividends declared during the year (17.7 per cent.),	177,000 00
Company's stock owned by directors,	148,400 00

"THE DELAWARE INSURANCE COMPANY OF PHILADELPHIA,"
PHILADELPHIA, PA.

[Incorporated April 10, 1835. Commenced business Aug. 6, 1835.]

PAID-UP CAPITAL, \$702,875.

TATTNALL PAULDING, *President.*

HENRY LYLURN, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$114,000 00
Tennessee State bonds,	31,300 00	25,353 00
Georgia State bonds,	25,000 00	25,250 00
Richmond, Va., city bonds,	37,000 00	37,000 00
Newark, N. J., city bonds,	75,000 00	80,250 00

	Par Value.	Market Value.
Camden, N. J , city bonds,	\$30,000 00	\$30,600 00
Springfield, Ill., city bonds,	25,000 00	26,500 00
Philadelphia & Reading Railroad bonds, . .	100,000 00	101,750 00
Allentown Terminal Railroad bonds, . . .	50,000 00	50,000 00
Lehigh Valley Railroad bonds,	100,000 00	99,000 00
Pennsylv. & New York Canal and R.R. Co. bonds,	50,000 00	48,000 00
Philadelphia, Wil. & Balt. R.R. certificates, .	30,000 00	30,900 00
Philadelphia & Reading R.R. car trust, . .	40,000 00	40,000 00
Pennsylvania Railroad stock,	25,000 00	25,875 00
Pitts., Youngstown & Ashtabula R.R. bonds, .	40,000 00	44,000 00
Baltimore Belt Railroad bonds,	40,000 00	37,000 00
Wilmington & Northern Railroad bonds, . .	25,000 00	25,750 00
Underwriters' Salvage Company of N. Y., stock,	500 00	500 00
Brooklyn Wharf & Warehouse Co. bonds, . .	20,000 00	19,800 00
St. Louis Merchants' Bridge Terminal Co., .	25,000 00	25,750 00
Delano Land Company's bonds,	30,000 00	30,750 00
Philadelphia Bourse stock,	1,000 00	200 00
Mortgage Trust Company, Pennsylvania, . .	15,000 00	15,000 00
Lehigh Valley Railroad bonds,	25,000 00	25,250 00
People's Passenger Railway Company, . . .	30,000 00	30,100 00
	<hr/>	<hr/>
	\$969,800 00	\$988,578 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
100 shares Philadelphia Traction Co., . . .	\$6,675 00	\$25,000 00
113 " Atchison, Topeka & Santa Fé R.R.,	11,413 00	
47 " Philadelphia & Reading R.R., . . .	21,855 00	
100 " Cambria Iron Co.,	4,325 00	20,000 00
100 " Philadelphia Traction Co.,	9,400 00	
200 " United Gas Improvement Co., . . .	14,550 00	
200 " Philadelphia & Reading Railroad, . .	2,600 00	1,200 00
Lehigh Valley Coal Co. bonds,	67,550 00	50,000 00
	<hr/>	<hr/>
	\$138,368 00	\$96,200 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . .	\$160,000 00
Loans on mortgage of real estate (first liens *),	100,200 00
Interest due or accrued thereon,	1,297 77
Stocks and bonds, as per schedule,	988,578 00
Loans on collateral security, as per schedule, .	96,200 00
Cash in the office of the company,	230 90
Cash deposited in bank,	72,240 74
Interest due and accrued,	149 65
Premiums in course of collection (gross), . .	163,577 54

* Value of lands mortgaged,	\$177,000 00
Value of buildings thereon,	86,000 00
Amount of insurance held as collateral,	77,500 00

Bills receivable,	\$1,569 27	
Rents,	645 84	
Reinsurance on losses,	1,199 59	
Gross assets,	<u> </u>	\$1,585,889 30
Deduct special deposits in other States,		62,250 00
		<u> </u>
Balance,		\$1,523,639 30

LIABILITIES.

Losses adjusted, unpaid,	\$8,254 00	
claimed and reported,	42,906 00	
disputed or resisted,	5,500 00	
Unearned premiums on outstanding risks,	565,882 77	
Reclaimable on perpetual fire policies,	88,632 02	
Dividends to stockholders unpaid,	97 00	
Commissions and brokerage,	12,614 55	
Reinsurance,	4,559 20	
Reinsurance disallowed,	11,100 44	
	<u> </u>	
Gross liabilities, except capital,	\$739,545 98	
Deduct liability on special deposits,	31,113 00	
	<u> </u>	708,432 98
		<u> </u>
Surplus as regards policy holders,		\$815,206 32
Paid-up capital,		702,875 00
		<u> </u>
Surplus over capital,		\$112,331 32

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$165,965 66	
Premiums on risks written or renewed,	966,710 79	
	<u> </u>	
Total,	\$1,132,676 45	
Premiums now in course of collection,	161,461 97	
	<u> </u>	
Entire premiums collected,	\$971,214 48	
Less reinsurance and return premiums,	213,987 02	
Net cash fire premiums received,	<u> </u>	\$757,227 46
Marine premiums outstanding Dec. 31, 1895,	\$3,415 70	
Premiums on risks written or renewed,	82,152 75	
	<u> </u>	
Total,	\$85,568 45	
Premiums now in course of collection,	1,569 27	
	<u> </u>	
Entire premiums collected,	\$83,999 18	
Less reinsurance and return premiums,	82,180 71	
Net cash marine premiums received,	<u> </u>	1,818 47

Interest received on mortgages,	\$6,344 11
Interest and dividends received from all other sources,	46,966 23
Premiums on perpetual fire risks,	8,617 52
Deposits received for perpetual fire risks,	\$12,754 13
<hr/>	
Gross cash income,	\$820,973 79

EXPENDITURES.

Cash paid for fire losses,	\$398,855 86	
Deduct salvage and reinsurance,	30,706 67	
Net cash paid for fire losses,	<hr/>	\$368,149 19
Cash paid for marine and inland losses,	\$101,630 29	
Deduct salvage and reinsurance,	99,106 15	
Net cash paid for marine and inland losses,	<hr/>	2,524 14
Cash dividends paid,		42,172 50
Cash paid for commissions and brokerage,		166,313 41
for salaries of officers and employees,		70,688 04
for State and local taxes,		28,535 80
for incidentals,		64,334 30
Deposits returned on perpetual fire risks,	\$2,678 95	
<hr/>		
Gross cash expenditures,		\$742,717 38

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$84,589,541 00	\$1,039,765 94
Fire risks written during 1896,	83,635,090 00	966,710 79
<hr/>		
Total,	\$168,224,631 00	\$2,006,476 73
Deduct risks expired and terminated,	67,010,655 00	818,380 29
<hr/>		
In force at end of year,	\$101,213,976 00	\$1,188,096 44
Deduct amount reinsured,	8,742,269 00	112,624 89
<hr/>		
Net amount in force,	\$92,471,707 00	\$1,075,471 55
Perpetual risks in force (not incl'd above),	\$3,647,050 00	\$96,730 74
Marine risks written during 1896,	\$15,725,000 00	\$82,152 75
Deduct amount reinsured,	\$15,725,000 00	\$82,152 75

MISCELLANEOUS.

Premiums received from organization of company,	\$31,235,653 00
Losses paid from organization of company,	18,617,482 00
Fire losses incurred during the year,	359,761 00
Cash dividends declared from organization of company,	2,571,246 00
Dividends declared during the year (6 per cent.),	42,172 00
Company's stock owned by directors,	55,975 00

**“THE DETROIT FIRE AND MARINE INSURANCE COMPANY,”
DETROIT, MICH.**

[Incorporated Feb. 1, 1866. Commenced business March 14, 1866.]

PAID-UP CAPITAL, \$500,000.

WILLIAM A. MOORE, *President.*

C. L. ANDREWS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$40,000 00	\$45,600 00
Ft. Wayne & Belle Isle R.R. bonds,	28,000 00	28,000 00
School Dist. bonds, Springwells, Mich., . . .	6,000 00	6,000 00
	<hr/>	<hr/>
	\$74,000 00	\$79,600 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Mortgage assigned,	\$2,000 00	\$500 00
People's Savings Bank stock,	3,000 00	3,000 00
Citizens' Savings Bank stock,	1,100 00	600 00
	<hr/>	<hr/>
	\$6,100 00	\$4,100 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . . .	\$128,089 68	
Loans on mortgage of real estate (first liens *),	932,085 46	
Interest due or accrued thereon,	36,835 92	
Stocks and bonds, as per schedule,	79,600 00	
Loans on collateral security, as per schedule, .	4,100 00	
Cash in the office of the company,	4,447 90	
Cash deposited in bank,	43,963 51	
Interest due and accrued,	1,201 86	
Premiums in course of collection (gross), . .	32,174 73	
Notes taken for marine and inland risks, . .	2,294 45	
Reinsurance, etc.,	3,507 91	
Agents' balances,	\$670 77	
Prem's more than three mos. due,	3,547 81	
Gross assets,	<hr/>	\$1,268,301 42

LIABILITIES.

Losses adjusted, unpaid,	\$1,569 70
claimed and reported,	5,649 97
disputed or resisted,	2,043 68
Unearned premiums on outstanding risks, . .	167,340 47
State and local taxes,	166 81

* Value of lands mortgaged, \$1,344,047 00
Value of buildings thereon, 1,116,112 00
Amount of insurance held as collateral, 683,897 00

Commissions and brokerage,	\$2,818 82	
Return premiums,	4,753 85	
Gross liabilities, except capital,	<u> </u>	\$184,343 30
Surplus as regards policy holders,		\$1,083,958 12
Paid-up capital,		<u>500,000 00</u>
Surplus over capital,		\$583,958 12

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$38,680 92	
Premiums on risks written or renewed,	248,996 71	
Total,	<u>\$287,677 63</u>	
Premiums now in course of collection,	35,509 21	
Entire premiums collected,	\$252,168 42	
Less reinsurance and return premiums,	44,582 02	
Net cash fire premiums received,	<u> </u>	\$207,586 40
Marine premiums outstanding Dec. 31, 1895,	\$2,608 08	
Premiums on risks written or renewed,	39,555 00	
Total,	<u>\$42,163 08</u>	
Premiums now in course of collection,	2,498 42	
Entire premiums collected,	\$39,664 66	
Less reinsurance and return premiums,	10,611 87	
Net cash marine premiums received,	<u> </u>	29,052 79
Interest received on mortgages,		54,558 65
Interest and dividends received from all other sources,		11,367 03
Income from rents,		1,099 49
Received for increased capital,	\$100,000 00	
Gross cash income,		<u>\$303,664 36</u>

EXPENDITURES.

Cash paid for fire losses,	\$93,492 72
Cash paid for marine and inland losses,	7,053 06
Cash dividends paid,	45,000 00
Cash paid for commissions and brokerage,	28,816 32
for salaries of officers and employees,	23,548 84
for State and local taxes,	19,537 26
for profit and loss account,	3,783 29
for incidentals,	<u>19,947 94</u>
Gross cash expenditures,	\$241,179 43

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$28,205,435 00	\$330,706 87
Fire risks written during 1896,	22,406,129 00	248,996 71
Total,	\$50,611,564 00	\$579,703 58
Deduct risks expired and terminated,	22,909,760 00	261,966 14
In force at end of year,	\$27,701,804 00	\$317,737 44
Deduct amount reinsured,	94,179 00	809 63
Net amount in force,	\$27,607,625 00	\$316,927 81
Marine risks written during 1896,	\$2,491,574 00	\$39,555 00
Deduct risks expired and terminated,	2,115,999 00	23,120 26
In force at end of year,	\$375,575 00	\$16,434 74

MISCELLANEOUS.

Premiums received from organization of company,	\$6,667,082 00
Losses paid from organization of company,	3,358,428 00
Fire losses incurred during the year,	81,094 00
Marine and inland losses incurred during the year,	13,104 00
Cash dividends declared from organization of company,	816,000 00
Dividends declared during the year (9 per cent.),	45,000 00
Company's stock owned by directors,	128,850 00

"EASTERN INSURANCE COMPANY OF NEW YORK,"
NEW YORK, N. Y.

[Incorporated March 24, 1896. Commenced business April 22, 1896.]

PAID-UP CAPITAL, \$200,000.

VERNON C. BROWN, *President*.

JAMES MARSHALL, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Equitable Gas Light Co., N. Y., bonds,	\$25,000 00	\$28,562 50
Pennsylvania Co. bonds,	10,000 00	11,000 00
United States bonds,	115,000 00	138,575 00
Manhattan Railway Co. bonds,	10,000 00	9,400 00
New York City school bonds,	10,000 00	10,575 00
New York City water bonds,	10,000 00	10,575 00
West Shore Railroad Co. bonds,	50,000 00	52,625 00
	\$230,000 00	\$261,312 50

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$72,000 00	
Interest due or accrued thereon,	906 68	
Stocks and bonds, as per schedule,	261,312 50	
Cash in the office of the company,	1 93	
Cash deposited in bank,	23,956 20	
Interest due and accrued,	611 95	
Premiums in course of collection (gross),	27,566 09	
Salvage due,	750 00	
Gross assets,	<hr/>	\$387,105 35

LIABILITIES.

Losses claimed and reported,	\$3,113 75	
Less reinsurance,	352 50	
Net amount of unpaid losses,	<hr/>	\$2,761 25
Unearned premiums on outstanding risks,	51,787 50	
Commissions and brokerage,	7,610 96	
Return premiums and reinsurance,	3,819 08	
Reinsurance disallowed,	350 00	
Gross liabilities, except capital,	<hr/>	66,328 79
Surplus as regards policy holders,		\$320,776 56
Paid-up capital,		<hr/> 200,000 00
Surplus over capital,		\$120,776 56

INCOME.

Premiums on risks written or renewed,	\$138,775 16	
Premiums now in course of collection,	27,566 09	
Entire premiums collected,	<hr/>	\$111,209 07
Less reinsurance and return premiums,	25,913 36	
Net cash fire premiums received,	<hr/>	\$85,295 71
Interest received on mortgages,		403 33
Interest and dividends received from all other sources,		4,875 00
Received for surplus fund,	\$100,000 00	
Gross cash income,		<hr/> \$90,574 04

EXPENDITURES.

Cash paid for fire losses,	\$11,229 99	
Deduct salvage and reinsurance,	1,970 32	
Net cash paid for fire losses,	<hr/>	\$9,259 67
Cash paid for commissions and brokerage,		26,813 45
for State and local taxes,		673 58
for incidentals,		85 00
Gross cash expenditures,		<hr/> \$36,831 70

* Value of lands mortgaged, \$81,000 00
Value of buildings thereon, 44,000 00
Amount of insurance held as collateral, 40,000 00

RISKS AND PREMIUMS.

		Premiums.
Fire risks written during 1896,	\$17,825,586 00	\$138,775 16
Deduct risks expired and terminated,	4,074,466 00	29,563 73
In force at end of year,	\$13,751,120 00	\$109,211 43
Deduct amount reinsured,	713,390 00	5,939 11
Net amount in force,	\$13,037,730 00	\$103,272 32

MISCELLANEOUS.

Premiums received from organization of company,	\$85,296 00
Losses paid from organization of company,	9,260 00
Fire losses incurred during the year,	12,021 00
Company's stock owned by directors,	62,500 00

**"EQUITABLE FIRE AND MARINE INSURANCE COMPANY,"
PROVIDENCE, R. I.**

[Incorporated May, 1859. Commenced business September, 1860.]

PAID-UP CAPITAL, \$300,000.

FRED. W. ARNOLD, *President.*

JAMES E. TILLINGHAST, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
500 shares Old National Bank, Providence,	\$50,000 00	\$55,000 00
340 " Nat'l Bank of Commerce, Prov.,	17,000 00	13,940 00
200 " American National Bank, Prov.,	10,000 00	8,600 00
100 " Fourth National Bank, Providence,	10,000 00	11,800 00
100 " First National Bank, Warren,	10,000 00	9,000 00
18 " Third National Bank, Providence,	1,800 00	1,080 00
200 " N. Y. Central & Hud. River R.R.,	20,000 00	18,700 00
200 " Illinois Central Railroad,	20,000 00	18,600 00
100 " Chic., Rock I. & Pacific Railroad,	10,000 00	6,600 00
107 " Chic., Burl. & Quincy Railroad,	10,700 00	7,490 00
100 " Michigan Central Railroad,	10,000 00	9,000 00
50 " Rhode Island & Mass. Railroad,	5,000 00	5,000 00
50 " Wells, Fargo & Company Express,	5,000 00	5,000 00
500 " Providence Gas Company,	25,000 00	42,500 00
United States bonds,	25,000 00	27,500 00
Boston city bonds,	25,000 00	27,500 00
Union Pacific Railroad bonds,	18,000 00	18,540 00
Pawtuxet Valley Railroad bonds,	22,000 00	23,650 00
Central Park, North & East River R.R. bonds,	15,000 00	16,500 00
Lehigh Valley Railroad bonds,	10,000 00	11,000 00
New York, Providence & Boston R.R. bonds,	1,000 00	1,060 00

	Par Value.	Market Value.
Milwaukee City Railroad bonds,	\$5,000 00	\$5,250 00
National Water Works bonds,	6,800 00	4,500 00
Chicago, Burlington & Quincy R R. bonds, .	3,000 00	3,225 00
	<hr/>	<hr/>
	\$335,300 00	\$351,035 00

SUMMARY OF ASSETS DEC. 31, 1896

Cash value of unencumbered real estate, .	\$127,000 00	
Loans on mortgage of real estate (first liens *),	129,325 00	
Stocks and bonds, as per schedule, . . .	351,035 00	
Cash in the office of the company,	704 36	
Cash deposited in bank,	27,889 18	
Premiums in course of collection (gross), .	38,855 33	
Rents due,	1,280 00	
Prem's more than three mos. due, \$105 56		
Gross assets, †	<hr/>	\$676,088 87

LIABILITIES.

Losses adjusted, unpaid,	\$7,235 00	
claimed and reported,	11,172 00	
disputed or resisted,	1,478 00	
Unearned premiums on outstanding risks, .	208,742 72	
Due and accrued for rent, salaries, etc., .	577 22	
State and local taxes,	1,578 88	
Commissions and brokerage,	2,820 18	
Return premium and reinsurance,	1,418 71	
Reinsurance disallowed,	945 48	
Gross liabilities, except capital,	<hr/>	235,968 19
Surplus as regards policy holders,		\$440,120 68
Paid-up capital,		300,000 00
		<hr/>
Surplus over capital,		\$140,120 68

INCOME.

Fire premiums outstanding Dec. 31, 1895, .	\$43,559 46	
Premiums on risks written or renewed, . .	347,207 45	
	<hr/>	
Total,	\$390,766 91	
Premiums now in course of collection, . .	38,829 11	
	<hr/>	
Entire premiums collected,	\$351,937 80	
Less reinsurance and return premiums, . .	58,685 07	
Net cash fire premiums received,	<hr/>	\$293,252 73

* Value of lands mortgaged, \$137,100 00

Value of buildings thereon, 203,600 00

Amount of insurance held as collateral, 149,150 00

† Including \$45,000 special reserve fund held under Rhode Island law.

Marine premiums outstanding Dec. 31, 1895,	\$103 46	
Premiums on risks written or renewed,	1,850 57	
Total,	<u>\$1,954 03</u>	
Premiums now in course of collection,	131 78	
Entire premiums collected,	<u>\$1,822 25</u>	
Less reinsurance and return premiums,	77 42	
Net cash marine premiums received,		\$1,744 83
Interest received on mortgages,		6,826 69
Interest and dividends received from all other sources,		16,579 80
Income from rents,		<u>7,100 05</u>
Gross cash income,		\$325,504 10

EXPENDITURES.

Cash paid for fire losses,	\$118,317 67	
Deduct salvage and reinsurance,	6,256 51	
Net cash paid for fire losses,	<u></u>	\$112,061 16
Cash paid for marine and inland losses,	\$221 21	
Deduct salvage and reinsurance,	95 02	
Net cash paid for marine and inland losses,	<u></u>	126 19
Cash dividends paid,		18,000 00
Cash paid for commissions and brokerage,		55,438 56
for salaries of officers and employees,		25,105 27
for State and local taxes,		11,061 61
for betterment and repairs,		4,944 62
for all other expenditures,		<u>20,799 31</u>
Gross cash expenditures,		\$247,536 72

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$33,456,870 00	\$387,694 04
Fire risks written during 1896,	29,248,889 00	<u>347,207 45</u>
Total,	<u>\$62,705,759 00</u>	\$734,901 49
Deduct risks expired and terminated,	26,444,793 00	<u>313,556 24</u>
In force at end of year,	<u>\$36,260,966 00</u>	\$421,345 25
Deduct amount reinsured,	1,447,657 00	<u>17,511 92</u>
Net amount in force,	<u>\$34,813,309 00</u>	\$403,833 33
Marine risks outstanding Dec. 31, 1895,	\$32,337 00	\$798 15
Marine risks written during 1896,	364,058 00	<u>1,850 57</u>
Total,	<u>\$396,395 00</u>	\$2,648 72
Deduct risks expired and terminated,	373,334 00	<u>1,915 53</u>
In force at end of year,	<u>\$23,061 00</u>	\$733 19

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$5,574,774 00
Losses paid from organization of company, . . .	3,545,520 00
Fire losses incurred during the year, . . .	114,303 00
Marine and inland losses incurred during the year, . . .	141 00
Cash dividends declared from organization of company, . . .	578,000 00
Dividends declared during the year (6 per cent.), . . .	18,000 00
Company's stock owned by directors, . . .	71,750 00

"EMPIRE CITY FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated October, 1850. Commenced business October 5, 1850.]

PAID-UP CAPITAL, \$200,000.

LINDLEY MURRAY, JR., *President*.DAVID J. BURTIS, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$206,000 00	\$227,500 00
New York City bonds,	40,000 00	40,000 00
Erie Railway bonds,	5,000 00	5,000 00
Underwriters' Salvage Co,	500 00	—
	<u>\$251,500 00</u>	<u>\$272,500 00</u>

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$5,500 00	
Interest due or accrued thereon,	137 50	
Stocks and bonds, as per schedule,	272,500 00	
Cash in the office of the company,	237 65	
Cash deposited in bank,	30,871 86	
Interest due and accrued,	2,238 33	
Premiums in course of collection (gross),	11,658 87	
Gross assets,	<u> </u>	\$323,144 21

LIABILITIES.

Losses claimed and reported,	\$11,600 00	
Unearned premiums on outstanding risks,	50,706 09	
Commissions and brokerage,	1,748 85	
Reinsurance disallowed,	9 38	
Gross liabilities, except capital,	<u> </u>	64,064 32
Surplus as regards policy holders,		\$259,079 89
Paid-up capital,		200,000 00
Surplus over capital,		<u>\$59,079 89</u>

* Value of lands mortgaged, \$5,000 00
 Value of buildings thereon, 10,000 00
 Amount of insurance held as collateral, 5,000 00

INCOME.

Fire premiums outstanding Dec. 31, 1895,	.	\$9,982 40	
Premiums on risks written or renewed,	.	101,218 74	
		<hr/>	
Total,	.	\$111,201 14	
Premiums now in course of collection,	.	11,658 87	
		<hr/>	
Entire premiums collected,	.	\$99,542 27	
Less reinsurance and return premiums,	.	20,825 30	
Net cash fire premiums received,	.	<hr/>	\$78,716 97
Interest received on mortgages,	.		275 00
Interest and dividends received from all other sources,	.		10,035 51
			<hr/>
Gross cash income,	.		\$89,027 48

EXPENDITURES.

Cash paid for fire losses,	.	\$35,989 56	
Net cash paid for fire losses,	.	<hr/>	\$35,989 56
Cash dividends paid,	.		12,000 00
Cash paid for commissions and brokerage,	.		10,624 38
for salaries of officers and employees,	.		10,220 10
for State and local taxes,	.		169 48
for general expenses,	.		6,031 45
			<hr/>
Gross cash expenditures,	.		\$75,034 97

RISKS AND PREMIUMS.

		Premiums.	
Fire risks outstanding Dec. 31, 1895,	.	\$12,113,887 00	\$114,739 76
Fire risks written during 1896,	.	11,095,220 00	101,218 74
		<hr/>	<hr/>
Total,	.	\$23,209,107 00	\$215,958 50
Deduct risks expired and terminated,	.	11,750,877 00	111,002 15
		<hr/>	<hr/>
In force at end of year,	.	\$11,458,230 00	\$104,956 35
Deduct amount reinsured,	.	149,920 00	850 22
		<hr/>	<hr/>
Net amount in force,	.	\$11,308,310 00	\$104,106 13

MISCELLANEOUS.

Premiums received from organization of company,	.	\$3,312,401 00
Losses paid from organization of company,	.	1,557,774 00
Fire losses incurred during the year,	.	32,599 00
Cash dividends declared from organization of company,	.	879,000 00
Dividends declared during the year (6 per cent.),	.	12,000 00
Company's stock owned by directors,	.	42,300 00

"FARRAGUT FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated Jan. 29, 1872. Commenced business Jan. 30, 1872.]

PAID-UP CAPITAL, \$200,000.

JOHN E. LEFFINGWELL, *President*.SAMUEL DARBEE, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$5,000 00	\$6,000 00
District of Columbia bonds,	105,000 00	117,075 00
New York, Ontario & Western R.R. bonds,	20,000 00	21,700 00
Fourth National Bank stock,	10,000 00	17,500 00
New York Produce Exchange Bank stock,	9,700 00	11,640 00
Clinton Bank stock,	6,000 00	5,400 00
Long Island Loan and Trust Company,	25,000 00	53,750 00
Brooklyn Union Gas Company bonds,	6,000 00	6,330 00
Brooklyn Union Gas Company stock,	2,300 00	2,001 00
	<hr/>	<hr/>
	\$189,000 00	\$241,396 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Stock Quotation Telegraph Co. bonds,	\$9,000 00	\$6,000 00
N. Y., Ontario & Western R.R. Co. bonds,	3,285 00	2,000 00
N. Y. Produce Exchange Bank stock,	1,080 00	500 00
Cooke & Cobb Company stock,	4,000 00	2,000 00
Manhattan Railway Company stock,	4,450 00	1,500 00
Bedford Bank stock,	2,100 00	700 00
	<hr/>	<hr/>
	\$23,915 00	\$12,700 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$6,000 00	
Loans on mortgage of real estate (first liens *),	15,930 00	
Interest due or accrued thereon,	248 04	
Stocks and bonds, as per schedule,	241,396 00	
Loans on collateral security, as per schedule,	12,700 00	
Cash in the office of the company,	1,578 82	
Cash deposited in bank,	15,115 54	
Interest due and accrued,	171 17	
Premiums in course of collection (gross),	20,379 29	
Rents,	226 26	
Reinsurance on losses,	719 51	
Office furniture,	\$2,000 00	
Prem's more than three mos. due,	14 24	
Gross assets,	<hr/>	\$314,464 63

* Value of lands mortgaged, \$20,750 00
 Value of buildings thereon, 13,000 00
 Amount of insurance held as collateral, 12,000 00

LIABILITIES.

Losses adjusted, unpaid,	\$944 15	
Losses claimed and reported,	7,482 22	
	<hr/>	
Total amount of losses,	\$8,426 37	
Less reinsurance,	1,600 00	
	<hr/>	
Net amount of unpaid losses,	\$6,826 37	
Unearned premiums on outstanding risks,	59,572 29	
Due and accrued for rent, salaries, etc.,	250 00	
State and local taxes,	600 00	
Commissions and brokerage,	2,434 26	
Reinsurance,	198 21	
Reinsurance disallowed,	5,966 06	
Gross liabilities, except capital,	<hr/>	\$75,847 19
Surplus as regards policy holders,		\$238,617 44
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$38,617 44

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$27,064 00	
Same not collected,	2,448 68	
	<hr/>	
Net collected,	\$24,615 32	
Premiums on risks written or renewed,	150,968 55	
	<hr/>	
Total,	\$175,583 87	
Premiums now in course of collection,	20,393 53	
	<hr/>	
Entire premiums collected,	\$155,190 34	
Less reinsurance and return premiums,	37,434 44	
Net cash fire premiums received,	<hr/>	\$117,755 90
Interest received on mortgages,		701 91
Interest and dividends received from all other sources,		9,453 06
Income from rents,		354 20
		<hr/>
Gross cash income,		\$128,265 07

EXPENDITURES.

Cash paid for fire losses,	\$61,638 90	
Deduct salvage and reinsurance,	6,550 19	
	<hr/>	
Net cash paid for fire losses,		\$55,088 71
Cash dividends paid,		12,000 00
Cash paid for commissions and brokerage,		22,854 08
for salaries of officers and employees,		17,440 00
for State and local taxes,		3,224 02
for general expenses,		8,926 02
		<hr/>
Gross cash expenditures,		\$119,532 83

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$17,399,594 00	\$175,086 29
Fire risks written during 1896,	13,275,443 00	150,968 55
Total,	\$30,675,037 00	\$326,054 84
Deduct risks expired and terminated,	15,459,330 00	172,270 32
In force at end of year,	\$15,215,707 00	\$153,784 52
Deduct amount reinsured,	5,321,121 00	34,644 84
Net amount in force,	\$9,894,586 00	\$119,139 68

MISCELLANEOUS.

Premiums received from organization of company,	\$3,696,416 00
Losses paid from organization of company,	1,831,819 00
Fire losses incurred during the year,	51,384 00
Cash dividends declared from organization of company,	528,000 00
Dividends declared during the year (6 per cent.),	12,000 00
Company's stock owned by directors,	72,150 00

"FIRE ASSOCIATION OF PHILADELPHIA," PHILADELPHIA, PA.

[Incorporated March 27, 1820. Commenced business Sept. 1, 1817.]

PAID-UP CAPITAL, \$500,000.

E. C. IRVIN, *President*.BENJAMIN T. HERKNESS, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
City of Camden bonds,	\$1,500 00	\$1,770 00
City of Richmond certificates,	25,000 00	28,750 00
City of Cincinnati bonds,	125,000 00	150,625 00
City of Tacoma water and light bonds,	40,000 00	42,000 00
City of Portland, Or., new city hall gold bonds,	15,000 00	16,950 00
City of Richmond certificates,	65,600 00	65,288 00
City of Petersburg, Va., bonds,	50,000 00	53,500 00
Atlantic City, N. J., city water works bonds,	25,000 00	27,445 00
State of Georgia bonds,	25,000 00	26,500 00
Northern Central Railroad Co. bonds,	168,000 00	193,200 00
Catawissa Railroad Co. bonds,	10,000 00	10,900 00
Lehigh Valley Railroad bonds,	132,000 00	156,100 00
Shamokin Valley & Pottsville Railroad bonds,	20,000 00	22,200 00
Philadelphia & Erie Railroad bonds,	100,000 00	119,500 00
Belt Railroad and Stock Yards bonds,	50,000 00	59,000 00

	Par Value.	Market Value.
Louisville and Nashville Railroad bonds, .	\$81,000 00	\$93,960 00
Texas and Pacific Railroad bonds, . . .	13,000 00	13,910 00
Camden & Atlantic Railroad bonds, . . .	30,000 00	32,250 00
Pennsylvania Railroad bonds,	108,000 00	136,560 00
Cincinnati, Hamilton & Dayton R.R. bonds, .	20,000 00	20,000 00
Cincinnati, Dayton & Ironton Railroad bonds,	25,000 00	25,000 00
Chicago, Rock Island & Pacific R.R. bonds, .	25,000 00	26,125 00
Northern Pacific Railroad bonds,	25,000 00	29,125 00
Philadelphia & Reading ^g Railroad bonds, . .	20,000 00	16,300 00
Central Car Trust Company bonds,	18,000 00	18,000 00
Ohio River Railroad Co bonds,	25,000 00	25,250 00
Centralia & Chester Railroad bonds, . . .	50,000 00	45,000 00
Chicago & Erie Railroad Co. bonds,	35,000 00	38,325 00
Lynn & Boston Railroad Co. bonds,	25,000 00	25,750 00
Lehigh Valley Coal Co. bonds,	15,000 00	14,512 50
Port of Portland, Oregon, bonds,	39,000 00	44,460 00
Pennsylvania & New York Canal bonds, . .	1,000 00	1,180 00
Lehigh Coal & Navigation Co. bonds, . . .	100,000 00	129,000 00
Evansville & Terre Haute Railroad bonds, .	50,000 00	40,000 00
Newark Passenger Railway Co. bonds, . . .	22,000 00	23,705 00
Lehigh Valley Railroad bonds,	75,000 00	75,000 00
Terminal Railroad Asso., St. Louis, bonds, .	75,000 00	79,125 00
Philadelphia City Passenger Railway bonds, .	50,000 00	53,500 00
Allentown & Bethlehem Rap. Tran. Co. bonds,	56,000 00	59,920 00
Cleveland Electric R.R. Co. bonds,	30,000 00	30,900 00
Lehigh Coal & Navigation Co. bonds, . . .	50,000 00	51,250 00
Wisconsin Central Co.'s receiver's certificates, .	10,000 00	10,000 00
1,230 shares Pennsylvania R.R. Co. stock, .	61,500 00	63,652 50
331 " Phila, Germant'n & Norrist'n R.R.,	16,550 00	41,375 00
70 " Chestnut Hill Railroad Co. stock .	3,500 00	4,200 00
20 " Philadelphia Bourse,	1,000 00	200 00
5 " Underwriters' Salvage Co.,	500 00	500 00
125 " Centralia & Chester R.R. Co., . . .	12,500 00	3,125 00
256 " Company's own stock, \$88,320 00		
	<hr/>	<hr/>
	\$2,020,650 00	\$2,244,888 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Portland University bonds,	\$18,720 00	\$10,000 00
Equitable Life Insurance Society policies, .	6,724 75	10,000 00
Trust deed for property in Cook County, Ill., .	25,000 00	
Electric and People's Traction Co. certificates,	26,600 00	43,000 00
449 shares Union Traction Co.,	4,265 50	
Reading Traction Co. bonds,	17,000 00	
20 shares Metropolitan Traction Co., . . .	2,180 00	
50 " Baltimore Traction Co,	850 00	
8 " Frankf'd & Southwark Pass. R'y Co.,	2,664 00	

	Market Value.	Loaned Thereon.
100 shares Lehigh Coal & Navigation Co, .	\$4,100 00	\$25,000 00
100 " Columbus Street Railway Co., .	4,300 00	
200 " Flat Top Coal Land Association, .	10,000 00	
Fort Worth & Rio Grande bonds, . . .	4,700 00	
Ohio River bonds,	6,720 00	24,800 00
Richmond Electric Railroad bonds, . . .	27,900 00	
Mortgages assigned,	28,600 00	
Richmond Railroad & Electric Co. bonds, .	22,500 00	
60 shares Commonwealth L. T. & T. Co., .	4,020 00	3,000 00
Ohio River Railroad bonds,	8,400 00	15,000 00
Fort Worth & Rio Grande bonds,	4,230 00	
100 shares Lehigh Coal & Navigation Co., .	4,100 00	
200 " Flat Top Coal Land Asso., . . .	3,000 00	
100 " Catawissa Railroad,	4,800 00	1,300 00
Crosstown Street Railroad Co. bonds, . .	8,100 00	10,000 00
100 shares Flat Top Coal Land Asso., . .	5,000 00	
900 " Philadelphia Traction Co., . . .	60,300 00	50,000 00
50 " Catawissa Railroad Co.,	2,400 00	1,500 00
333 " Merchants' National Bank, . . .	33,300 00	55,000 00
250 " Camden Iron Works,	12,500 00	
37 " United New Jersey Railroad, . . .	8,843 00	
100 " Diamond State Iron Co.,	7,500 00	
176 " Pennsylvania Railroad Co., . . .	9,064 00	2,630 00
Pennsylvania Railroad bonds,	2,630 00	
North Penn. Railroad bonds,	1,220 00	
Loaned on company's own stock, \$3,750 00		
	\$392,231 25	\$296,100 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$208,800 00	
Loans on mortgage of real estate (first liens *),	2,133,221 51	
Interest due or accrued thereon,	56,108 15	
Stocks and bonds, as per schedule, . . .	2,244,888 00	
Loans on collateral security, as per schedule, .	296,100 00	
Cash in the office of the company,	6,411 97	
Cash deposited in bank,	154,464 94	
Interest due and accrued,	12,547 29	
Premiums in course of collection (gross), .	708,206 55	
Rents,	1,648 00	
Reinsurance on losses,	8,657 83	
Gross assets,		\$5,831,054 24
Deduct special deposits in other States, . .		110,530 00
Balance,		\$5,720,524 24

* Value of lands mortgaged, \$2,897,519 00
Value of buildings thereon, 2,436,940 00
Amount of insurance held as collateral, 1,957,615 00

LIABILITIES.

Losses adjusted, unpaid,	\$102,599	23
claimed and reported,	119,469	39
disputed or resisted,	30,277	74
	<hr/>	
Total amount of losses,	\$252,346	36
Less reinsurance,	23,026	99
	<hr/>	
Net amount of unpaid losses,	\$229,319	37
Unearned premiums on outstanding risks,	1,956,133	66
Reclaimable on perpetual fire policies,	1,934,352	36
State and local taxes,	14,944	14
Commissions and brokerage,	115,551	97
Return premiums,	67,416	50
Reinsurance disallowed,	2,009	27
Reinsurance,	105,442	79
	<hr/>	
Gross liabilities, except capital,	\$4,425,170	06
Deduct liability on special deposits,	44,552	72
	<hr/>	
	\$4,380,617	34
	<hr/>	
Surplus as regards policy holders,	\$1,339,906	90
Paid-up capital,	500,000	00
	<hr/>	
Surplus over capital,	\$839,906	90

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$516,384	24
Premiums on risks written or renewed,	3,348,147	51
	<hr/>	
Total,	\$3,864,531	75
Premiums now in course of collection,	708,206	55
	<hr/>	
Entire premiums collected,	\$3,156,325	20
Less reinsurance and return premiums,	563,180	94
Net cash fire premiums received,	<hr/>	
	\$2,593,144	26
Interest received on mortgages,	106,285	40
Interest and dividends received from all other sources,	142,532	41
Income from rents,	3,976	70
Income from commissions,	1,160	00
Deposits received for perpetual fire risks,	\$58,445	40
	<hr/>	
Gross cash income,	\$2,847,098	77

EXPENDITURES.

Cash paid for fire losses,	\$1,554,070	71
Deduct salvage and reinsurance,	69,822	21
Net cash paid for fire losses,	<hr/>	
	\$1,484,248	50

THE FIRE INSURANCE CO., COUNTY OF PHILADELPHIA. 203

Cash dividends paid,	\$200,000 00
Cash paid for commissions and brokerage,	585,560 02
for salaries of officers and employees,	337,484 07
for State and local taxes,	67,670 11
for interest,	3,757 06
for incidentals,	444 57
<hr/>	
Gross cash expenditures,	\$2,679,164 33

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$354,443,097 00	\$3,756,154 16
Fire risks written during 1896,	269,894,896 00	3,283,208 18
<hr/>		<hr/>
Total,	\$624,337,993 00	\$7,039,362 34
Deduct risks expired and terminated,	252,434,261 00	3,024,677 73
<hr/>		<hr/>
In force at end of year,	\$371,903,732 00	\$4,014,684 61
Deduct amount reinsured,	16,957,733 00	190,742 76
<hr/>		<hr/>
Net amount in force,	\$354,945,999 00	\$3,823,941 85

MISCELLANEOUS.

Premiums received from organization of company,	\$41,348,017 00
Losses paid from organization of company,	23,520,105 00
Fire losses incurred during the year,	1,404,485 00
Cash dividends declared from organization of company,	5,179,762 00
Dividends declared during the year (40 per cent.),	200,000 00
Company's stock owned by directors,	40,250 00

“THE FIRE INSURANCE COMPANY OF THE COUNTY OF PHILADELPHIA,” PHILADELPHIA, PA.

[Incorporated May 31, 1832. Commenced business April 19, 1833.]

PAID-UP CAPITAL, \$400,000.

CHARLES R. PECK, *President*. E. A. LAW, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Jersey City bonds,	\$9,000 00	\$9,180 00
Lehigh Valley R.R. bonds,	13,000 00	15,470 00
Delaware and Bound Brook R.R. bonds,	24,000 00	28,800 00
Catawissa R.R. Co. bonds,	4,000 00	4,360 00
Pennsylvania Company bonds,	1,000 00	1,040 00
Pennsylvania & N. Y. Canal and R.R. bonds,	6,000 00	7,260 00

204 THE FIRE INSURANCE CO., COUNTY OF PHILADELPHIA.

	Par Value.	Market Value.
11 shares Elmira & Williamsport R.R., . . .	\$550 00	\$473 00
Pittsburgh, Cincinnati & St. Louis R'y bonds, .	20,000 00	21,900 00
New York Car Trust bonds,	1,000 00	1,000 00
United New Jersey R.R. and Canal Co. bonds,	20,000 00	21,400 00
Philadelphia & Erie R.R. bonds,	10,000 00	11,800 00
Pennsylvania R.R. bonds,	11,000 00	14,500 00
Junction R.R. Co. bonds,	7,000 00	7,490 00
Camden & Atlantic R.R. bonds,	4,000 00	4,180 00
Belvidere Delaware R.R. bonds,	1,000 00	1,060 00
Connecting Railway bonds,	3,000 00	3,330 00
264 shares Phila., Germant'n & Norrist'n R.R.,	13,200 00	33,000 00
City of Camden bonds,	1,000 00	1,140 00
Pennsylvania R.R. bonds,	6,000 00	7,080 00
150 shares United Companies of New Jersey,	15,000 00	35,700 00
205 " Germantown Passenger R'y Co., .	10,250 00	25,625 00
Schuylkill River East Side R.R. bonds, . .	15,000 00	15,450 00
Pennsylvania Steel Co. bonds,	15,000 00	15,000 00
Baltimore & Ohio Equipment Asso. bonds, .	12,000 00	12,000 00
100 shares 2d and 3d St. Passenger R'y Co., .	5,000 00	22,600 00
Pennsylvania & Northwestern R.R. bonds, .	10,000 00	10,250 00
220 shares Pennsylvania R.R. Co.,	11,000 00	11,385 00
Lehigh Valley Railway bonds,	25,000 00	25,250 00
69 shares N'l B'k of the No'n Liberties, Phila.,	3,450 00	9,315 00
Lehigh Valley R.R. bonds,	15,000 00	18,562 50
100 shares Solicitors' Loan and Trust Co., .	5,000 00	1,500 00
104 shares North Pennsylvania R.R. Co., .	5,200 00	8,684 00
Phila. City Pass. Railway Co. bonds, . . .	3,000 00	3,210 00
Lombard and South St. Pass. R'y Co. bonds, .	3,000 00	3,000 00
20 shares 13th and 15th Sts. Pass. R'y Co., .	1,000 00	4,750 00
Newark Pass. R'y Co. bonds,	5,000 00	5,350 00
28 shares Bank of North America, Phila., .	2,800 00	7,028 00
10 shares First National Bank of Phila., .	1,000 00	2,050 00
Huntingdon & Broad Top Car Trust Fund, .	5,000 00	5,000 00
Northern Central R'y Co. bonds,	10,000 00	11,300 00
50 shares Frankf'd & Southw'k P.C.P.R.R. Co.,	2,500 00	16,650 00
164 " Union Traction Co., Phila., . . .	1,640 00	1,599 00
Electric and People's Traction Trust ctf., .	25,000 00	17,562 50
	<hr/>	<hr/>
	\$361,590 00	\$483,284 00

Securities held as collateral for cash loans :—

	Market Value.	Loaned Thereon.
100 shares Union Passenger R'y Co., . . .	\$21,000 00	\$15,000 00
1,000 " Union Traction Co.,	9,750 00	7,000 00
21 " Union Passenger R'y Co.,	4,410 00	2,200 00
8 " Girard F. & M. Insurance Co., . . .	2,440 00	1,800 00
	<hr/>	<hr/>
	\$37,600 00	\$26,000 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$79,040 00	
Loans on mortgage of real estate (first liens *),	230,150 00	
Interest due or accrued thereon,	3,143 75	
Stocks and bonds, as per schedule,	483,284 00	
Loans on collateral security, as per schedule,	26,000 00	
Cash in the office of the company,	368 32	
Cash deposited in bank,	28,762 38	
Interest due and accrued,	65 44	
Premiums in course of collection (gross),	15,256 16	
Rents,	196 66	
Perpetual deposits in other companies,	5,239 26	
Gross assets,	<hr/>	\$871,505 97

LIABILITIES.

Losses adjusted, unpaid,	\$1,633 45	
claimed and reported,	7,665 00	
disputed or resisted,	583 00	
Total amount of losses,	<hr/>	\$9,881 45
Less reinsurance,	2,265 75	
Net amount of unpaid losses,	<hr/>	\$7,615 70
Unearned premiums on outstanding risks,	75,927 44	
Reclaimable on perpetual fire policies,	229,017 13	
Commissions and brokerage,	3,384 30	
Reinsurance disallowed,	10,166 50	
Gross liabilities, except capital,	<hr/>	326,111 07
Surplus as regards policy holders,		\$545,394 90
Paid-up capital,		400,000 00
Surplus over capital,		<hr/>
		\$145,394 90

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$14,298 93	
Premiums on risks written or renewed,	154,607 81	
Total,	<hr/>	\$168,906 74
Premiums now in course of collection,	15,256 16	
Entire premiums collected,	<hr/>	\$153,650 58
Less reinsurance and return premiums,	36,033 40	
Net cash fire premiums received,	<hr/>	\$117,617 18
Interest received on mortgages,		9,740 58
Interest and dividends received from all other sources,		27,813 77
Income from all other sources,		2,075 62
Deposits received for perpetual fire risks,	\$9,261 50	
Gross cash income,		<hr/>
		\$157,247 15

* Value of mortgaged premises, \$424,250 00

EXPENDITURES.

Cash paid for fire losses,	\$82,427 10	
Deduct salvage and reinsurance,	5,831 04	
Net cash paid for fire losses,	<u> </u>	\$76,596 06
Cash dividends paid,		24,000 00
Cash paid for commissions and brokerage,		24,746 38
for salaries of officers and employees,		10,811 22
for State and local taxes,		5,359 15
for general expenses,		9,060 65
Deposits returned on perpetual fire risks,	\$12,381 80	
Gross cash expenditures,		<u>\$150,573 46</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$15,293,301 00	\$178,742 44
Fire risks written during 1896,	13,871,040 00	154,607 81
Total,	<u>\$29,164,341 00</u>	<u>\$333,350 25</u>
Deduct risks expired and terminated,	14,075,836 00	162,416 53
In force at end of year,	<u>\$15,088,505 00</u>	<u>\$170,933 72</u>
Deduct amount reinsured,	1,894,600 00	19,071 32
Net amount in force,	<u>\$13,193,905 00</u>	<u>\$151,862 40</u>
Perpetual risks in force (not incl'd above),	\$10,484,167 00	\$252,888 27

MISCELLANEOUS.

Premiums received from organization of company,	\$2,672,726 00
Losses paid from organization of company,	1,727,700 00
Fire losses incurred during the year,	66,987 00
Cash dividends declared from organization of company,	684,408 00
Dividends declared during the year (6 per cent.),	24,000 00
Company's stock owned by directors,	70,100 00

"FIREMAN'S FUND INSURANCE COMPANY," SAN FRANCISCO,
CAL.

[Incorporated May 3, 1863. Commenced business June 18, 1863.]

PAID-UP CAPITAL, \$1,000,000.

D. J. STAPLES, *President.*

BERNARD FAYMONVILLE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Omnibus Cable Railway Co. bonds,	\$105,000 00	\$124,425 00
Market Street Railway Co. bonds,	100,000 00	106,000 00
Powell Street Railway Co. bonds,	15,000 00	17,100 00

	Par Value.	Market Value.
Sutter Street Railway Co. bonds,	\$50,000 00	\$55,000 00
Presidio & Ferries R.R. Co. bonds,	37,000 00	37,000 00
San Francisco & North Pacific Railway bonds,	20,000 00	20,000 00
United States bonds,	25,000 00	29,875 00
Oakland Gas, Light and Heat Co. bonds, . .	50,000 00	53,500 00
Stockton Gas and Electric Co. bonds, . . .	32,000 00	32,480 00
San Diego Gas and Electric Light Co. bonds, .	20,000 00	20,000 00
Riverside Water Co. bonds,	20,000 00	20,000 00
Baker City, Or., water bonds,	17,000 00	17,850 00
Pacific Rolling Mills bonds,	13,000 00	13,325 00
Baker City, Or., school bonds,	20,000 00	21,000 00
Palo Alto, Cal., school district bonds, . .	15,000 00	15,600 00
San Pascual, Cal., school district bonds, . .	6,250 00	6,250 00
Olympic Club bonds,	5,000 00	5,000 00
Los Angeles Lighting Co. bonds,	5,000 00	5,050 00
Marin County water bonds,	5,000 00	5,100 00
Independence City, Or., bonds,	3,000 00	3,000 00
2,986 shares Home Mutual Insurance Co., .	298,600 00	600,000 00
110 " Bank of California stock,	11,000 00	26,180 00
187 " First National Bank, S. F., stock,	18,700 00	34,595 00
100 " Anglo-California Bank stock, . . .	5,000 00	6,000 00
450 " Oakland Bank of Savings stock, . .	22,500 00	29,250 00
300 " California Safe Dep. & Trust Co.,	30,000 00	32,400 00
340 " Sather Banking Co.,	34,000 00	25,500 00
1,000 " California Street Cable R.R. Co.,	100,000 00	108,000 00
440 " Sutter Street R.R. Co.,	44,000 00	44,000 00
200 " Market Street Railway Co.,	20,000 00	8,600 00
100 " San Fran. & San Joaquin Val. R.R.,	10,000 00	10,000 00
650 " Oakland Gas, Light and Heat Co.,	42,900 00	34,775 00
200 " San Francisco Gaslight Co.,	30,000 00	19,500 00
200 " Pacific Gas Improvement Co.,	20,000 00	18,000 00
450 " Spring Valley Water Co.,	45,000 00	43,875 00
656 " California Dry Dock Co.,	65,600 00	24,600 00
500 " Pacific Rolling Mills stock,	50,000 00	11,250 00
786 " Stockton Gas and Electric Co., . . .	23,580 00	11,790 00
450 " San Fran'co & S Joaquin C'l Co.,	15,000 00	15,000 00
100 " Oakland Loan and Building Ass'n,	3,600 00	3,600 00
	<hr/>	<hr/>
	\$1,452,730 00	\$1,714,470 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
50 shares Eagle Canning Company,	\$1,500 00	\$801 65
500 " Southern Pacific Milling Co., . . .	37,500 00	15,000 00
200 " Bank of Sonoma County,	22,000 00	15,000 00
18 " California Street Cable R.R. Co.,	1,944 00	5,000 00
68 " Pacific Gas Improvement Co.,	6,120 00	
100 " Pacific Tele'h and Telephone Co.,	4,800 00	

	Market Value.	Loaned Thereon.
City of Albany, Linn County (Or.), bonds, .	\$20,000 00	\$1,960 90
School Dist No. 1, Clackamas Co. (Or.), bonds,	5,500 00	
390 shares Bank of Sonoma County, . . .	42,900 00	34,000 00
1,500 " S. F. & North Pacific R'y Co., .	15,000 00	7,500 00
700 " California Safe Dep. & Trust Co.,	75,600 00	74,000 00
2,500 " S. F. and San Joaquin Coal Co., .	83,333 33	
333 " Palace Hardware Co,	10,000 00	5,000 00
150 " California Safe Dep. & Trust Co.,	16,200 00	10,000 00
7 " Spring Valley Water Co.,	682 50	500 00
200 " Alaska Packers' Association, . .	20,000 00	10,000 00
400 " Sutter Street Railway Co., . . .	40,000 00	24,500 00
403 " California Dry Dock Co.,	15,112 50	7,500 00
	<hr/>	<hr/>
	\$418,192 33	\$210,762 55

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . .	\$411,700 00	
Loans on mortgage of real estate (first liens *),	488,173 59	
Interest due or accrued thereon,	11,795 39	
Stocks and bonds, as per schedule,	1,714,470 00	
Loans on collateral security, as per schedule, .	210,762 55	
Cash deposited in bank,	261,361 25	
Interest due and accrued,	5,850 53	
Premiums in course of collection (gross), . .	359,750 84	
Bills receivable, not matured, taken for marine and inland risks,	42,090 14	
Due for reinsurance on losses,	21,699 51	
Gross assets,	<hr/>	\$3,527,653 80
Deduct special deposits in other States, . . .	. . . . .	79,875 00
		<hr/>
Balance,		\$3,447,778 80

LIABILITIES.

Losses adjusted, unpaid,	\$13,101 95
claimed and reported,	103,914 42
disputed or resisted,	7,035 10
	<hr/>
Total amount of losses,	\$124,051 47
Less reinsurance,	27,902 23
	<hr/>
Net amount of unpaid losses,	\$96,149 24
Unearned premiums on outstanding risks, . .	1,215,988 23
Reinsurance disallowed,	102,397 76
Commissions and brokerage,	27,960 45

* Value of lands mortgaged, \$1,031,500 00
Value of buildings thereon, 288,300 00
Amount of insurance held as collateral, 185,250 00

Voluntary reserve to offset cut rates in Cal,	\$75,000 00	
Marine bills payable,	2,808 89	
Agents' credit balances,	5,020 58	
Gross liabilities, except capital,	\$1,525,325 15	
Deduct liability on special deposits,	46,107 50	
		\$1,479,217 65
Surplus as regards policy holders,		\$1,968,561 15
Paid-up capital,		1,000,000 00
Surplus over capital,		\$968,561 15

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$345,478 19	
Premiums on risks written or renewed,	1,892,589 62	
Total,	\$2,238,067 81	
Premiums now in course of collection,	323,234 43	
Entire premiums collected,	\$1,914,833 38	
Less reinsurance and return premiums,	516,752 37	
Net cash fire premiums received,		\$1,398,081 01
Marine premiums outstanding Dec. 31, 1895,	\$64,513 96	
Premiums on risks written or renewed,	436,338 94	
Total,	\$500,852 90	
Premiums now in course of collection,	78,606 55	
Entire premiums collected,	\$422,246 35	
Less reinsurance and return premiums,	192,563 46	
Net cash marine premiums received,		229,682 89
Interest received on mortgages,		22,855 07
Interest and dividends received from all other sources,		108,536 61
Income from rents,		19,491 69
Gross cash income,		\$1,778,647 27

EXPENDITURES.

Cash paid for fire losses,	\$886,737 89	
Deduct salvage and reinsurance,	101,463 46	
Net cash paid for fire losses,		\$785,274 43
Cash paid for marine and inland losses,	\$210,491 10	
Deduct salvage and reinsurance,	65,762 54	
Net cash paid for marine and inland losses,		144,728 56
Cash dividends paid,		120,000 00
Cash paid for commissions and brokerage,		237,911 07
for salaries of officers and employees,		189,724 19
for State and local taxes,		36,659 88
for all other payments,		161,642 72
Gross cash expenditures,		\$1,675,940 85

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$210,947,444 00	\$2,514,756 60
Fire risks written during 1896,	157,557,366 00	1,892,589 62
Total,	\$368,504,810 00	\$4,407,346 22
Deduct risks expired and terminated,	157,439,611 00	1,898,486 12
In force at end of year,	\$211,065,199 00	\$2,508,860 10
Deduct amount reinsured,	20,847,546 00	267,090 81
Net amount in force,	\$190,217,653 00	\$2,241,769 29
Marine risks outstanding Dec. 31, 1895,	\$3,897,555 00	\$155,162 54
Marine risks written during 1896,	44,180,858 00	436,338 94
Total,	\$48,078,413 00	\$591,501 48
Deduct risks expired and terminated,	42,109,228 00	417,498 71
In force at end of year,	\$5,969,185 00	\$174,002 77
Deduct amount reinsured,	1,554,009 00	54,612 28
Net amount in force,	\$4,415,176 00	\$119,390 49

MISCELLANEOUS.

Premiums received from organization of company,	\$30,108,871 00
Losses paid from organization of company,	15,300,427 00
Fire losses incurred during the year,	744,181 00
Marine and inland losses incurred during the year,	156,479 00
Cash dividends declared from organization of company,	2,656,060 00
Dividends declared during the year (12 per cent.),	120,000 00
Company's stock owned by directors,	136,900 00

"THE FIREMEN'S INSURANCE COMPANY OF BALTIMORE,"
BALTIMORE, MD.

[Incorporated December, 1825. Commenced business Aug. 2, 1826.]

PAID-UP CAPITAL, \$378,000.

F. E. S. WOLFE, *President.*

HARRY L. RIALI, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$50,000 00	\$60,250 00
Maryland State bonds,	30,000 00	31,800 00
Virginia State bonds,	21,550 00	2,155 00
Baltimore city bonds,	160,000 00	168,450 00

	Par Value.	Market Value.
400 shares Nat'l Farmers' & Planters' Bank, .	\$10,000 00	\$18,400 00
100 " Merchants' National Bank, . .	10,000 00	14,600 00
160 " National Bank of Baltimore, . .	16,000 00	23,040 00
810 " National Mechanics' Bank, . . .	8,100 00	14,985 00
200 " Farmers' & Merchants' Nat'l Bank,	8,000 00	12,400 00
100 " People's Bank,	2,000 00	1,900 00
4 " Equitable National Bank, . . .	400 00	380 00
400 " National Marine Bank,	12,000 00	16,000 00
300 " Western National Bank,	6,000 00	12,000 00
100 " First National Bank,	10,000 00	12,700 00
49 " Second National Bank,	4,900 00	9,555 00
900 " Citizens' National Bank,	9,000 00	19,800 00
Columbus & Cincinnati Railroad bonds, .	5,000 00	3,500 00
Sioux City Term. R.R. & Whse. Co. stock, .	10,000 00	8,000 00
500 shares Baltimore City Pass. Railway, .	12,500 00	31,500 00
200 " Central Railway Company, . . .	10,000 00	15,000 00
100 " Mercantile Trust & Deposit Co., .	5,000 00	13,500 00
	<hr/>	<hr/>
	\$400,450 00	\$489,915 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$146,875 00	
Stocks and bonds, as per schedule, . . .	489,915 00	
Cash in the office of the company,	16,655 30	
Cash deposited in bank,	16,308 45	
Interest due and accrued,	6,086 16	
Premiums in course of collection (gross), .	21,965 51	
Rents due and accrued,	907 82	
Office furniture, etc, \$5,198 36		
Prem's more than three mos. due, . 1,592 81		
Gross assets,	<hr/>	\$698,713 24

LIABILITIES.

Losses adjusted, unpaid,	\$7,161 04	
Losses claimed and reported,	11,472 83	
Unearned premiums on outstanding risks, .	186,655 74	
Dividends to stockholders, unpaid, . . .	1,366 74	
Commissions and brokerage,	4,992 22	
Return premiums and reinsurance, . . .	3,358 61	
Reinsurance disallowed,	10,764 55	
Gross liabilities, except capital, . . .	<hr/>	225,771 73
Surplus as regards policy holders,		\$472,941 51
Paid-up capital,		378,000 00
Surplus over capital,		<hr/>
		\$94,941 51

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$25,200 66	
Premiums on risks written or renewed,	361,796 32	
	<hr/>	
Total,	\$386,996 98	
Premiums now in course of collection,	23,578 32	
	<hr/>	
Entire premiums collected,	\$363,418 66	
Less reinsurance and return premiums,	95,580 30	
Net cash fire premiums received,	<hr/>	\$267,838 36
Interest and dividends received from all sources,		18,415 00
Income from rents,		6,761 53
		<hr/>
Gross cash income,		\$293,014 89

EXPENDITURES.

Cash paid for fire losses,	\$157,144 97	
Deduct salvage and reinsurance,	9,401 11	
Net cash paid for fire losses,	<hr/>	\$147,743 86
Cash dividends paid,		30,904 92
Cash paid for commissions and brokerage,		60,783 81
for salaries of officers and employees,		17,506 00
for State and local taxes,		13,740 41
for incidentals,		14,848 83
		<hr/>
Gross cash expenditures,		\$285,527 83

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$32,669,958 00	\$333,552 26
Fire risks written during 1896,	37,622,688 00	361,796 32
	<hr/>	<hr/>
Total,	\$70,292,646 00	\$695,348 58
Deduct risks expired and terminated,	30,311,165 00	302,428 94
	<hr/>	<hr/>
In force at end of year,	\$39,981,481 00	\$392,919 64
Deduct amount reinsured,	3,416,728 00	37,273 79
	<hr/>	<hr/>
Net amount in force,	\$36,564,753 00	\$355,645 85

MISCELLANEOUS.

Premiums received from organization of company,	\$7,570,150 00
Losses paid from organization of company,	3,890,002 00
Fire losses incurred during the year,	128,336 00
Cash dividends declared from organization of company,	3,370,129 00
Dividends declared during the year (8 per cent.),	30,240 00
Company's stock owned by directors,	49,230 00

"FIREMEN'S INSURANCE COMPANY OF NEWARK, N. J.,"
NEWARK, N. J.

[Incorporated Dec. 3, 1855. Commenced business Dec. 3, 1855.]

PAID-UP CAPITAL, \$600,000.

DANIEL H. DUNHAM, *President*.

A. H. HASSINGER, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$20,000 00	\$20,550 00
Morris & Essex Railroad bonds,	50,000 00	69,500 00
Orange & Newark Railroad bonds,	40,000 00	44,000 00
Essex Pass. Railway bonds,	24,000 00	26,400 00
Montclair Gas and Water Company bonds,	5,000 00	5,000 00
North Hudson County R'y Co. bonds,	25,000 00	25,500 00
Underwriters' Prot. Asso. bonds,	1,000 00	1,000 00
Suburban Electric Co., Elizabeth, N. J., bonds,	5,000 00	4,900 00
Newark Gas Company bonds,	50,000 00	62,500 00
Lehigh Valley Terminal Railway bonds,	4,000 00	4,400 00
Newark city water bonds,	25,000 00	26,000 00
Atlantic City, N. J., water bonds,	22,000 00	24,860 00
United N. J. Railroad & Canal Co. stock,	13,900 00	33,082 00
Delaware, Lack. & Western Railroad stock,	60,000 00	94,800 00
Morris & Essex Railroad stock,	70,000 00	113,400 00
Newark City National Bank stock,	20,000 00	31,000 00
Second National Bank stock,	20,000 00	28,000 00
National Newark Banking Company stock,	20,000 00	33,000 00
National State Bank stock,	32,500 00	50,375 00
Essex County National Bank stock,	20,000 00	60,000 00
German National Bank stock,	4,200 00	8,400 00
Manufacturers' National Bank stock,	10,000 00	14,400 00
Newark Fire Insurance Company stock,	5,000 00	7,250 00
Paterson Gas Company stock,	10,000 00	12,000 00
Newark Gas Company stock,	11,850 00	11,850 00
People's Light and Power Co. stock,	28,125 00	36,562 50
Newark & Rosendale Lime and Cement Co.,	4,000 00	2,400 00
	<hr/> \$600,575 00	<hr/> \$851,129 50

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$130,203 62
Loans on mortgage of real estate (first liens *),	1,086,591 00
Interest due or accrued thereon,	16,067 96
Stocks and bonds, as per schedule,	851,129 50
Cash in the office of the company,	1,707 54
Cash deposited in bank,	12,907 95

* Total value of property mortgaged, \$2,604,125 00
Amount of insurance held as collateral, 1,419,725 00

Interest due and accrued,	\$7,101 00	
Premiums in course of collection (gross), .	41,892 75	
Rents due and accrued,	328 66	
Salvage on losses paid,	1,039 35	
Prem's more than three mos. due, \$779 41		
Gross assets,	<hr/>	\$2,148,969 33

LIABILITIES.

Losses adjusted, unpaid,	\$365 81	
claimed and reported,	9,443 20	
disputed or resisted,	4,612 00	
Net amount of unpaid losses,	274,411 78	
Unpaid scrip ordered to be redeemed, . .	1,905 00	
Interest due or accrued on scrip,	500 55	
Commissions and brokerage,	7,860 69	
Return premiums and reinsurance,	4,711 00	
Reinsurance disallowed,	200 52	
Gross liabilities, except capital,	<hr/>	304,010 55
Surplus as regards policy holders,		\$1,844,958 78
Paid-up capital,		600,000 00
Surplus over capital,		<hr/> \$1,244,958 78

INCOME.

Fire premiums outstanding Dec. 31, 1895, .	\$36,238 51	
Same not collected,	607 08	
Net collected,	<hr/> \$35,631 43	
Premiums on risks written or renewed, . .	375,543 89	
Total,	<hr/> \$411,175 32	
Premiums now in course of collection, . .	42,672 16	
Entire premiums collected,	<hr/> \$368,503 16	
Less reinsurance and return premiums, . .	42,043 69	
Net cash fire premiums received,	<hr/> \$326,459 47	
Interest received on mortgages,	53,086 01	
Interest and dividends received from all other sources, . .	42,039 32	
Income from rents,	9,700 60	
Income from all other sources,	1,255 10	
Gross cash income,	<hr/> \$432,540 50	

EXPENDITURES.

Cash paid for fire losses,	\$140,812 85	
Deduct salvage and reinsurance,	1,116 02	
Net cash paid for fire losses,	<hr/> \$139,696 83	

Cash dividends paid,	\$72,000 00
Cash paid for commissions and brokerage,	58,725 67
for salaries of officers and employees,	21,867 96
for State and local taxes,	14,354 42
for incidentals,	16,687 49
for real estate expenses,	952 10
Gross cash expenditures,	\$324,284 47

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$55,923,171 00	\$522,951 43
Fire risks written during 1896,	32,767,235 00	375,543 89
Total,	\$88,690,406 00	\$898,495 32
Deduct risks expired and terminated,	32,215,027 00	351,397 91
In force at end of year,	\$56,475,379 00	\$547,097 41
Deduct amount reinsured,	1,216,198 00	11,147 58
Net amount in force,	\$55,259,181 00	\$535,949 83

MISCELLANEOUS.

Premiums received from organization of company,	\$7,440,809 00
Losses paid from organization of company,	3,545,133 00
Fire losses incurred during the year,	126,488 00
Cash dividends declared from organization of company,	1,614,500 00
Dividends declared during the year (12 per cent),	72,000 00
Company's stock owned by directors,	205,560 00

"FRANKLIN FIRE INSURANCE COMPANY OF PHILADELPHIA,"
PHILADELPHIA, PA.

[Incorporated April 22, 1829. Commenced business June, 1829.]

PAID-UP CAPITAL, \$400,000.

JAMES W. McALLISTER, *President.*

EZRA T. CRESSON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
City of Springfield, Ill., bonds,	\$9,000 00	\$9,180 00
City of Sandusky, O., bonds,	45,000 00	49,500 00
10 shares Philadelphia Bourse stock,	500 00	100 00
City of Camden, N. J., bonds,	40,000 00	40,000 00
Pittsburgh, Chartiers & Youghiogheny R.R.,	50,000 00	55,000 00
Pennsylvania R.R. bonds,	75,000 00	87,000 00
Shamokin, Sunbury & Lewisburg R.R.,	10,000 00	10,200 00
Chartiers R'y bonds,	6,000 00	6,720 00
Delaware River Ferry Co. bonds,	10,000 00	10,100 00
Penna. & New York Canal & R.R. bonds,	50,000 00	60,500 00

	Par Value.	Market Value.
Wilmington & Weldon R.R. bonds,	\$50,000 00	\$51,750 00
Jacksonville, Louisville & St. Louis R.R., .	11,000 00	3,300 00
Huntingdon & Broad Top R.R.,	29,000 00	30,160 00
50 shares Independence National Bank, . .	5,000 00	6,250 00
Philadelphia city bonds,	2,200 00	2,332 00
Lehigh Valley R.R. bonds,	31,000 00	38,370 00
Pennsylvania R.R. bonds,	61,000 00	80,330 00
Penna. & New York Canal & R.R. bonds, .	10,000 00	10,800 00
Phila., Wilmington & Baltimore R.R., . .	28,000 00	28,680 00
Philadelphia & Erie R.R. bonds,	10,000 00	10,400 00
50 shares First National Bank of Philadelphia,	5,000 00	10,000 00
Belvidere Delaware R.R.,	21,000 00	21,420 00
City of Quincy, Ill., bonds,	19,000 00	19,000 00
100 shares Southwark National Bank, . .	5,000 00	10,000 00
Gloucester County, N. J., bonds,	7,000 00	7,070 00
Northern Pacific Railroad,	6,000 00	6,060 00
Delaware & Bound Brook Railroad bonds, .	8,000 00	8,320 00
Chicago & Western Indiana Railroad bonds, .	9,000 00	9,450 00
Pennsylvania Railroad Trust Loan,	30,000 00	32,400 00
Columbus & Cincinnati Midland Railroad, .	25,000 00	15,000 00
125 shares Phila., Wilmington & Balt. R.R., .	6,250 00	7,500 00
Baltimore & Potomac Railroad,	105,000 00	126,500 00
West Jersey Railroad bonds,	14,000 00	15,120 00
Connecting Railroad Co bonds,	20,000 00	21,600 00
Easton & Amboy Railroad bonds,	25,000 00	26,750 00
Elmira & Williamsport Railroad bonds, . .	10,000 00	10,500 00
Phila., Wilm. & Balto. R.R. trust certificate, .	25,000 00	25,750 00
New York, Lack & Western Railroad bonds, .	25,000 00	33,250 00
West Jersey Railroad bonds,	25,000 00	29,500 00
New York Central Railroad bonds,	25,000 00	25,000 00
Harrisb'g, Portsmt'h, Mt. Joy & Lanc. R.R., .	25,000 00	26,000 00
Lehigh Coal and Navigation Co. loan, . . .	10,000 00	10,200 00
Northern Central Railroad bonds,	15,000 00	16,800 00
50 shares Continental Hotel Co. stock, . .	5,000 00	7,250 00
Steubenville & Indiana Railroad bonds, . .	60,000 00	66,000 00
Pennsylvania Salt Manufacturing Co. bonds, .	47,000 00	47,000 00
Camden & Atlantic Railroad bonds, . . .	15,000 00	17,700 00
North Central Railroad bonds,	11,000 00	11,880 00
Philadelphia & Erie Railroad bonds, . . .	10,000 00	11,900 00
500 shares Mine Hill & Schuylkill Haven R.R.,	25,000 00	27,000 00
25 " Penn. Co. for Ins. on Lives, etc., .	2,500 00	12,000 00
Lehigh Valley Coal Co. bonds,	20,000 00	19,400 00
Baltimore & Ohio Railroad bonds,	25,000 00	25,250 00
Northern Central Railroad bonds,	10,000 00	10,800 00
River Front Railroad bonds,	16,000 00	16,000 00
Camden & Atlantic Railroad bonds, . . .	11,000 00	11,550 00
Borough of Beaver, Pa., bonds,	21,800 00	22,890 00
Philadelphia & Reading Railroad bonds, . .	50,000 00	51,500 00

	Par Value.	Market Value.
St. Louis, Vandalia & Terre Haute R.R. bonds,	\$14,000 00	\$14,280 00
Pitts., Cincinnati & St. Louis Railroad bonds, .	70,000 00	77,000 00
Northern Central Railway bonds,	29,000 00	32,600 00
Philadelphia & Reading Railroad bonds, .	41,000 00	49,200 00
City of Columbus, O., water works bonds, .	25,000 00	26,000 00
Lehigh Valley Railroad Company bonds, .	100,000 00	108,050 00
Girard Point storage bonds,	50,000 00	44,000 00
Susquehanna Coal Company bonds,	15,000 00	17,700 00
Borough of Sewickly, Pa., school bonds, .	23,500 00	24,675 00
City of Dayton, O., bonds,	25,000 00	28,300 00
Philadelphia & Baltimore Central R.R. bonds,	1,000 00	1,050 00
Monongahela City, Pa., sewer and street bonds,	18,000 00	19,440 00
City of Columbus, O., bonds,	25,000 00	25,500 00
Jacksonville Southeastern R. W. bonds, . .	4,000 00	3,000 00
Baltimore & Ohio Railroad bonds,	25,000 00	27,500 00
Allegheny Valley Railroad bonds,	25,000 00	31,500 00
Philadelphia Traction Company bonds, . .	36,000 00	37,080 00
Borough of Sewickly, Pa., water bonds, . .	2,000 00	2,100 00
Borough of Downingtown, Pa., water bonds, .	10,000 00	10,500 00
Lehigh Coal & Navigation Company bonds, .	50,000 00	52,000 00
City of Camden, N. J., bonds,	5,000 00	5,000 00
City of Lancaster, Pa., school bonds, . . .	4,000 00	4,160 00
Penna. & New York Canal & R.R. Co. bonds,	3,000 00	2,850 00
Lehigh Valley R.R. Car Trust,	55,000 00	56,100 00
Phila. & Reading Coal and Iron Co. bonds, .	25,000 00	26,250 00
Jacksonville, Louisville & St. Louis R.R., .	2,750 00	825 00
Wisconsin Central Co.'s receiver's certif., .	10,000 00	10,100 00
	<hr/>	<hr/>
	\$2,020,500 00	\$2,198,742 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Western New York & Penna. R.R. bonds, .	\$3,240 00	} \$25,000 00
Electric & People's Traction Co.,	5,600 00	
New York, Phila. & Norfolk R.R.,	1,025 00	
Phila. & Reading Terminal bonds,	1,100 00	
300 shares Union Traction Co.,	2,925 00	
200 " Lehigh Valley Railroad Co.,	6,150 00	
200 " Phila. & Reading Railroad,	2,650 00	
100 " Northern Pacific Railroad,	1,400 00	
100 " St. Louis Southwestern Railroad, . .	350 00	
100 " Penna. Heat, Light and Power Co.,	2,500 00	
80 " Southern Railway Co.,	720 00	
45 " Elmira & Williamsport R.R. Co., . .	2,925 00	
25 " Atchison, Topeka & Santa Fé R.R.,	350 00	
10 " Hestonville Passenger R'y Co., . . .	600 00	
5 " Guarantee Trust & Safe Deposit Co.,	902 50	
McKeesport & Belle Vernon Railroad, . . .	22,500 00	} 25,000 00
200 shares West End Trust & Safe Deposit Co.,	11,000 00	

	Market Value.	Loaned Thereon.
Electric & People's Traction Co.,	\$34,545 00	\$50,000 00
Newark Passenger Railway Co.,	1,077 50	
300 shares Philadelphia Traction Co.,	20,025 00	
300 " Union Traction Co.,	2,925 00	
200 " Choctaw, Oklahoma & Gulf R.R.,	1,500 00	
100 " Lehigh Valley Railroad Co.,	3,075 00	
100 " Texas & Pacific R.R. Co.,	850 00	
100 " St. Louis Southwestern R.R. Co.,	350 00	
100 " Penna. Heat, Light and Power Co.,	2,500 00	50,000 00
Electric & People's Traction Co.,	3,500 00	
500 shares United Gas Improvement Co.,	36,000 00	
200 " Metropolitan Traction Co.,	21,800 00	
100 " Philadelphia Traction Co.,	6,675 00	25,000 00
Consolidation Traction Co., N. J.,	830 00	
425 shares United Gas Improvement Co.,	30,600 00	
30 " Metropolitan Traction Co.,	3,270 00	25,000 00
McKeesport & Belle Vernon Railroad,	25,000 00	
100 shares West End Trust & Safe Deposit Co.,	5,500 00	25,000 00
500 " Philadelphia Traction Co.,	33,375 00	
150 " Record Publishing Co.,	18,300 00	12,500 00
Record Publishing Co. bonds,	15,000 00	10,000 00
New York, Phila. & Norfolk Railroad,	4,100 00	10,000 00
Lehigh Valley Railroad Co. bonds,	8,615 00	
United Companies of New Jersey bonds,	2,240 00	
57 shares 13th and 15th Sts. Pass. R'y Co.,	13,537 50	10,000 00
	<u>\$361,127 50</u>	<u>\$267,500 00</u>

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$259,000 00	
Loans on mortgage of real estate (first liens *),	217,008 00	
Interest due or accrued thereon,	3,255 12	
Stocks and bonds, as per schedule,	2,198,742 00	
Loans on collateral security, as per schedule,	267,500 00	
Cash in the office of the company,	3,243 68	
Cash deposited in bank,	89,566 75	
Interest due and accrued,	3,636 66	
Premiums in course of collection (gross),	63,489 85	
Gross assets,	<u> </u>	\$3,105,442 06

LIABILITIES.

Losses adjusted, unpaid,	\$16,080 69
claimed and reported,	7,528 06
disputed or resisted,	6,338 00
Total amount of losses,	<u>\$29,946 75</u>
Less reinsurance,	2,959 05
Net amount of unpaid losses,	<u>\$26,987 70</u>

* Total value of property mortgaged, \$712,245 00
Amount of insurance held as collateral, 356,833 00

Unearned premiums on outstanding risks, . . .	\$434,793 98	
Reclaimable on perpetual fire policies, . . .	1,164,621 80	
Dividends to stockholders unpaid, . . .	220 00	
Commissions and brokerage, . . .	8,691 03	
Gross liabilities, except capital, . . .	<u> </u>	\$1,635,314 51
Surplus as regards policy holders, . . .		\$1,470,127 55
Paid-up capital, . . .		<u>400,000 00</u>
Surplus over capital, . . .		\$1,070,127 55

INCOME.

Fire premiums outstanding Dec. 31, 1895, . . .	\$65,222 93	
Premiums on risks written or renewed, . . .	542,954 33	
Total, . . .	<u>\$608,177 26</u>	
Premiums now in course of collection, . . .	63,489 85	
Entire premiums collected, . . .	<u>\$544,687 41</u>	
Less reinsurance and return premiums, . . .	93,950 27	
Net cash fire premiums received, . . .	<u> </u>	\$450,737 14
Interest received on mortgages, . . .		13,742 16
Interest and dividends received from all other sources, . . .		118,470 49
Income from all other sources, . . .		10,365 43
Deposits received for perpetual fire risks, . . .	\$11,496 10	
Gross cash income, . . .		<u>\$593,315 22</u>

EXPENDITURES.

Cash paid for fire losses, . . .	\$271,492 07	
Deduct salvage and reinsurance, . . .	19,992 00	
Net cash paid for fire losses, . . .	<u> </u>	\$251,500 07
Cash dividends paid, . . .		100,190 00
Cash paid for commissions and brokerage, . . .		82,305 18
for salaries of officers and employees, . . .		40,637 45
for State and local taxes, . . .		20,999 19
for general expenses, . . .		86,550 57
for repairs on real estate, . . .		2,523 53
Deposits returned on perpetual fire risks, . . .	\$40,709 21	
Gross cash expenditures, . . .		<u>\$584,705 99</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895, . . .	\$81,170,323 00	\$924,620 49
Fire risks written during 1896, . . .	47,670,089 00	542,954 33
Total, . . .	<u>\$128,840,412 00</u>	<u>\$1,467,574 82</u>
Deduct risks expired and terminated, . . .	50,103,192 00	581,251 58
In force at end of year, . . .	<u>\$78,737,220 00</u>	<u>\$886,323 24</u>
Deduct amount reinsured, . . .	3,462,950 00	38,675 30
Net amount in force, . . .	<u>\$75,274,270 00</u>	<u>\$847,647 94</u>
Perpetual risks in force (not incl'd above), . . .	\$56,706,473 00	\$1,264,688 30

MISCELLANEOUS.

Premiums received from organization of company,	\$30,786,099 00
Losses paid from organization of company,	16,365,523 00
Fire losses incurred during the year,	236,978 00
Cash dividends declared from organization of company,	5,484,000 00
Dividends declared during the year (25 per cent.),	100,000 00
Company's stock owned by directors,	12,200 00

“GERMAN-AMERICAN INSURANCE COMPANY,” NEW YORK, N.Y.

[Incorporated March, 1872. Commenced business March 7, 1872.]

PAID-UP CAPITAL, \$1,000,000.

EMIL OELBERMANN, *President*.WM. N. KREMER, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$926,000 00	\$1,070,742 50
New York City bonds,	927,784 00	914,617 50
Brooklyn city bonds,	175,000 00	174,500 00
St. Louis, Mo., bonds,	100,000 00	107,000 00
Portland, Ore., water bonds,	50,000 00	56,500 00
Atlanta, Ga., bonds,	25,000 00	25,500 00
Nashville, Tenn., water bonds,	25,000 00	25,000 00
Albany & Susquehanna Railroad bonds,	75,000 00	84,562 50
Chicago, Rock Island & Pacific R.R. bonds,	150,000 00	165,500 00
Chicago, Milwaukee & St. Paul R.R. bonds,	120,000 00	137,775 00
Chicago & Northwestern Railroad bonds,	186,000 00	203,660 00
Chicago, Burlington & Quincy R.R. bonds,	152,000 00	152,920 00
Central Pacific Railroad bonds,	45,000 00	44,820 00
Columbus, Hock. Valley & Toledo R.R. bonds,	25,000 00	21,875 00
Columbus & Ninth Avenue R.R. bonds,	5,000 00	5,800 00
Cleveland, C. C. & St. Louis R.R. bonds,	50,000 00	46,000 00
Lexington Avenue & Pavonia Ferry bonds,	25,000 00	29,000 00
Erie Railroad bonds,	141,000 00	177,632 50
Hannibal & St. Joseph Railroad bonds,	25,000 00	29,500 00
Little Miami Railroad bonds,	25,000 00	27,500 00
Louis. & Nash and Mobile & Mont'y bonds,	100,000 00	104,000 00
Louisville & Nashville Railroad bonds,	24,000 00	27,840 00
Montana Central Railroad bonds,	25,000 00	28,125 00
New York, N. H. & H. Railroad certificates,	19,500 00	26,520 00
Nashville, Chattanooga & St. Louis R.R. bonds,	25,000 00	24,937 50
N. Y., Lackawanna & Western R.R. bonds,	100,000 00	130,000 00
N. Y., Susquehanna & Western R.R. bonds,	25,000 00	25,000 00
New York Central Railroad bonds,	100,000 00	105,500 00
New York, Chicago & St. Louis R.R. bonds,	45,000 00	46,575 00

	Par Value.	Market Value.
Pennsylvania Company bonds, . . .	\$80,000 00	\$88,060 00
St. Paul, Minn. & Manitoba R.R. bonds, . .	89,000 00	100,220 00
Syracuse, Binghamton & N. Y. R.R. bonds, .	30,000 00	37,050 00
Wabash R.R. bonds,	60,000 00	63,600 00
Allegheny Street Railway bonds,	25,000 00	25,000 00
Edison Electric Illum. Co. of N. Y. bonds, .	50,000 00	53,625 00
Minneapolis L. & M. Street Railway bonds, .	25,000 00	21,500 00
Troy (N. Y.) City Railway bonds,	25,000 00	26,250 00
Underwriters' Pro. Asso. of Newark, N. J., b'ds,	1,000 00	1,000 00
Western Union Telegraph Co. bonds, . . .	25,000 00	26,000 00
Maryland Steel Company bonds,	50,000 00	42,500 00
100 shares Albany & Susquehanna R.R., .	10,000 00	17,000 00
400 " Cleve., Cin., Chic. & St. Louis R.R.,	40,000 00	28,800 00
1,000 " Cayuga & Susquehanna R.R., . .	30,000 00	40,500 00
1,000 " Chic., Milwaukee & St. Paul R.R.,	100,000 00	130,500 00
500 " Chicago & Northwestern R.R., . .	50,000 00	76,000 00
200 " De't, Hillsdale & Southw'n R.R., .	20,000 00	19,400 00
1,200 " Morris & Essex R.R.,	60,000 00	98,100 00
2,633 " New York & Harlem R.R., . . .	131,650 00	385,734 50
490 " N. Y., N. H. & Hartford R.R., . .	49,000 00	86,975 00
200 " N. Y., Lackawanna & West'n R.R.,	20,000 00	23,600 00
2,550 " Pennsylvania R.R.,	127,500 00	131,325 00
500 " Rensselaer & Saratoga R.R., . . .	50,000 00	90,500 00
300 " St. Paul, Minn. & Manitoba, . . .	30,000 00	33,600 00
100 " American Exchange Nat'l Bank, .	10,000 00	17,100 00
200 " Central National Bank,	20,000 00	25,000 00
500 " National Bank of Commerce, . . .	50,000 00	100,000 00
400 " Fourth National Bank,	40,000 00	70,000 00
221 " German-American Bank,	16,575 00	17,901 00
1,000 " Consolidated Gas Company, . . .	100,000 00	140,000 00
300 " New York Mutual Gas Light Co.,	30,000 00	69,000 00
700 " Standard Oil Trust,	70,000 00	174,650 00
	<hr/>	<hr/>
	\$5,231,009 00	\$6,279,393 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$15,000 00	
Stocks and bonds, as per schedule, . . .	6,279,393 00	
Cash in the office of the company,	4,835 84	
Cash deposited in bank,	310,826 21	
Interest due and accrued,	7,307 67	
Premiums in course of collection (gross), .	453,060 71	
Gross assets,*	<hr/>	\$7,070,423 43
Deduct special deposits in other States, . .		124,150 00
		<hr/>
Balance,		\$6,946,273 43

* Including \$500,000 special reserve fund held under New York law.

LIABILITIES.

Losses adjusted, unpaid,	\$61,379 72	
claimed and reported,	187,032 25	
disputed or resisted,	39,777 40	
		<hr/>
Total amount of losses,	\$288,189 37	
Less reinsurance,	12,063 00	
		<hr/>
Net amount of unpaid losses,	\$276,126 37	
Unearned premiums on outstanding risks,	2,575,233 13	
Due and accrued for rent, salaries, etc.,	29,912 86	
Commissions and brokerage,	89,823 58	
Return premiums,	2,784 11	
Reinsurance,	89,455 16	
		<hr/>
Gross liabilities, except capital,	\$3,063,335 21	
Deduct liability on special deposits,	90,321 62	
		<hr/>
		\$2,973,013 59
<hr/>		
Surplus as regards policy holders,	\$3,973,259 84	
Paid-up capital,	1,000,000 00	
		<hr/>
Surplus over capital,	\$2,973,259 84	

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$418,702 32	
Same not collected,	4,307 83	
		<hr/>
Net collected,	\$414,394 49	
Premiums on risks written or renewed,	3,623,289 24	
		<hr/>
Total,	\$4,037,683 73	
Premiums now in course of collection,	453,060 71	
		<hr/>
Entire premiums collected,	\$3,584,623 02	
Less reinsurance and return premiums,	950,521 87	
Net cash fire premiums received,		\$2,634,101 15
Interest and dividends received from all sources,		276,148 92
Income from rents,		1,428 75
		<hr/>
Gross cash income,	\$2,911,678 82	

EXPENDITURES.

Cash paid for fire losses,	\$1,594,700 19	
Deduct salvage and reinsurance,	229,790 99	
Net cash paid for fire losses,		<hr/>
		\$1,364,909 20

Cash dividends paid,	\$200,000 00
Cash paid for commissions and brokerage,	471,433 23
for salaries of officers and employees,	172,529 14
for State and local taxes,	76,223 60
for general expenses,	231,123 09
Gross cash expenditures,	\$2,516,218 26

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$541,825,237 00	\$5,330,590 36
Fire risks written during 1896,	369,949,926 00	3,623,289 24
Total,	\$911,775,163 00	\$8,953,879 60
Deduct risks expired and terminated,	361,697,153 00	3,681,265 39
In force at end of year,	\$550,078,010 00	\$5,272,614 21
Deduct amount reinsured,	7,752,111 00	87,725 12
Net amount in force,	\$542,325,899 00	\$5,184,889 09

MISCELLANEOUS.

Premiums received from organization of company,	\$46,346,573 00
Losses paid from organization of company,	24,489,256 00
Fire losses incurred during the year,	1,272,304 00
Cash dividends declared from organization of company,	3,540,000 00
Dividends declared during the year (20 per cent.),	200,000 00
Company's stock owned by directors,	244,400 00

"GERMAN FIRE INSURANCE COMPANY OF THE CITY OF
PITTSBURGH," PITTSBURGH, PA.

[Incorporated March 27, 1862. Commenced business July, 1862.]

PAID-UP CAPITAL, \$200,000.

A. E. SUCCOP, *President.*

F. L. GROSS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
First National Bank, Pittsburgh, stock,	\$10,000 00	\$17,700 00
Second National Bank, Pittsburgh, stock,	10,000 00	28,700 00
Third National Bank, Pittsburgh, stock,	10,000 00	12,925 00
German National Bank, Pittsburgh, stock,	10,200 00	31,110 00
Exchange National Bank, Pittsburgh, stock,	5,000 00	8,250 00
Allegheny National Bank, Pittsburgh, stock,	5,000 00	6,150 00
M. & M. National Bank, Pittsburgh, stock,	2,150 00	3,289 50
Metropolitan Nat'l Bank, Pittsburgh, stock,	300 00	363 00
Fifth Avenue Bank, Pittsburgh, stock,	500 00	400 00
First National Bank, Allegheny, stock,	10,000 00	12,600 00

	Par Value.	Market Value.
Second National Bank, Allegheny, stock, .	\$1,500 00	\$10,125 00
Aleppo township school bonds,	1,800 00	1,800 00
People's Park Passenger Railway bonds, .	6,000 00	6,600 00
	<hr/>	<hr/>
	\$75,450 00	\$140,012 50

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
7 shares German Nat'l Bank, Pittsburgh, .	\$2,135 00	\$1,000 00
100 " German Sav'gs & Dep. B'k, Pitts., .	15,500 00	10,000 00
15 " Allemannia Fire Ins. Co., Pitts., .	750 00	200 00
	<hr/>	<hr/>
	\$18,385 00	\$11,200 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$19,200 00	
Loans on mortgage of real estate (first liens *),	236,260 00	
Interest due or accrued thereon,	4,692 66	
Stocks and bonds, as per schedule,	140,012 50	
Loans on collateral security, as per schedule,	11,200 00	
Cash deposited in bank,	33,772 47	
Interest due and accrued,	960 44	
Premiums in course of collection (gross), .	32,959 28	
Rents due,	120 50	
Prem's more than three mos. due, \$813 19		
Gross assets,	—	\$509,177 85

LIABILITIES.

Losses adjusted, unpaid,	\$5,998 71	
claimed and reported,	4,730 00	
disputed or resisted,	3,016 31	
	<hr/>	
Total amount of losses,	\$13,745 02	
Less reinsurance,	2 39	
	<hr/>	
Net amount of unpaid losses,	\$13,742 63	
Unearned premiums on outstanding risks, .	159,795 60	
Due and accrued for rent, salaries, etc., .	1,166 15	
State and local taxes,	780 00	
Commissions and brokerage,	6,163 30	
Reinsurance disallowed,	782 66	
Reserved for contingencies,	5,000 00	
Gross liabilities, except capital,	<hr/>	187,430 34
		<hr/>
Surplus as regards policy holders,		\$321,747 51
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$121,747 51

* Value of lands mortgaged, \$324,650 00
Value of buildings thereon, 280,000 00
Amount of insurance held as collateral, 225,250 00

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$26,886 49	
Premiums on risks written or renewed,	247,088 72	
Total,	<u>\$273,975 21</u>	
Premiums now in course of collection,	33,772 47	
Entire premiums collected,	<u>\$240,202 74</u>	
Less reinsurance and return premiums,	45,587 39	
Net cash fire premiums received,		\$194,615 35
Interest received on mortgages,		12,506 67
Interest and dividends received from all other sources,		5,973 30
Income from rents,		2,287 19
Income from commissions,		<u>1,068 59</u>
Gross cash income,		\$216,451 10

EXPENDITURES.

Cash paid for fire losses,	\$94,286 05	
Deduct salvage and reinsurance,	3,795 02	
Net cash paid for fire losses,	<u></u>	\$90,491 03
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		48,106 87
for salaries of officers and employees,		9,909 84
for State and local taxes,		7,286 02
for all other expenditures,		<u>15,198 34</u>
Gross cash expenditures,		\$190,992 10

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$27,421,017 00	\$334,796 06
Fire risks written during 1896,	19,981,132 00	247,088 72
Total,	<u>\$47,402,149 00</u>	<u>\$581,884 78</u>
Deduct risks expired and terminated,	21,392,446 00	262,277 92
In force at end of year,	<u>\$26,009,703 00</u>	<u>\$319,606 86</u>
Deduct amount reinsured,	475,167 00	6,115 18
Net amount in force,	<u>\$25,534,536 00</u>	<u>\$313,491 68</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$4,951,405 00
Losses paid from organization of company,	2,395,893 00
Fire losses incurred during the year,	74,649 00
Cash dividends declared from organization of company,	658,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	26,350 00

“GERMANIA FIRE INSURANCE COMPANY,” NEW YORK, N. Y.

[Incorporated March 2, 1859. Commenced business March 2, 1859.]

PAID-UP CAPITAL, \$1,000,000.

HUGO SCHUMANN, *President.*CHARLES RUYKHAVER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$950,000 00	\$1,055,500 00
Baltimore & Ohio R.R. Co. bonds,	50,000 00	45,000 00
Chesapeake & Ohio Railway Co. bonds,	30,000 00	29,400 00
Chic., Rock Island & Pacific R.R. bonds,	25,000 00	32,750 00
Chicago & Northwestern Railway Co. bonds,	36,000 00	39,960 00
Cleve., Col., Cin. & Indianapolis R.R. bonds,	25,000 00	31,000 00
Denver & Rio Grande Railroad bonds,	25,000 00	22,500 00
Dry Dock, East B'way & Battery R.R. bonds,	10,000 00	11,300 00
Fargo & Southern Railway bonds,	20,000 00	22,000 00
Flint & Pèrè Marquette Railroad bonds,	25,000 00	21,000 00
Georgia State bonds,	25,000 00	24,500 00
Harlem River & Port Chester Railroad bonds,	10,000 00	11,000 00
Kentucky Central Railway bonds,	25,000 00	21,750 00
Long Island Railroad bonds,	15,000 00	17,850 00
Michigan Central Railroad bonds,	20,000 00	23,200 00
Milwaukee & Northern Railroad bonds,	25,000 00	29,250 00
Milwaukee & St. Paul Railway bonds,	15,000 00	19,200 00
Mississippi State bonds,	20,000 00	20,000 00
Morris & Essex Railroad bonds,	5,000 00	5,650 00
N. Y., Brooklyn & Manhattan Beach R'y bonds,	25,000 00	25,500 00
Pennsylvania Company bonds,	50,000 00	55,500 00
Richmond city bonds,	52,100 00	52,100 00
Rome, Watertown & Ogdensburg R.R. bonds,	35,000 00	40,775 00
St. Paul, Minn. & Manitoba Railway bonds,	25,000 00	26,250 00
St. Paul & Northern Pacific Railroad bonds,	16,000 00	19,840 00
Third Avenue Railroad Company bonds,	25,000 00	30,750 00
Underwriters' Protective Asso. of Newark,	1,000 00	1,000 00
Union Elevated Railroad, Brooklyn, bonds,	15,000 00	10,875 00
Commercial Cable Co., stock,	10,000 00	16,500 00
Consolidated Gas Company stock,	60,000 00	82,800 00
Broadway & Seventh Avenue Railroad stock,	30,000 00	58,500 00
Chicago & Alton R.R. stock,	60,000 00	96,600 00
Chicago, Milwaukee & St. Paul R.R. stock,	60,000 00	78,000 00
Chicago & Northwestern Railway Co. stock,	60,000 00	90,000 00
Chic., St. Paul, Minn. & Omaha R'y stock,	45,000 00	58,950 00
Delaware & Hudson Canal Company stock,	60,000 00	69,000 00
German-American Bank stock,	9,375 00	10,125 00
Lake Shore & Michigan Southern R'y stock,	60,000 00	90,000 00
National Park Bank stock,	5,000 00	13,000 00
N. Y. Central & Hudson River R.R. stock,	60,000 00	55,200 00

	Par Value.	Market Value.
Pennsylvania Railroad stock,	\$51,000 00	\$52,530 00
Pullman's Palace Car Co. stock,	20,000 00	30,000 00
Rome, Watertown & Ogdensburg R.R. stock, .	60,000 00	70,800 00
Western Union Telegraph Company stock, .	50,000 00	41,500 00
	<hr/>	<hr/>
	\$2,300,475 00	\$2,658,905 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$616,312 63	
Loans on mortgage of real estate (first liens *),	346,000 00	
Interest due or accrued thereon,	7,084 99	
Stocks and bonds, as per schedule,	2,658,905 00	
Cash in the office of the company,	3,044 54	
Cash deposited in bank,	83,522 85	
Interest due and accrued,	2,500 00	
Premiums in course of collection (gross), .	199,006 74	
Rents,	4,683 97	
In hands of department managers,	23,690 55	
Gross assets,	<hr/>	\$3,944,751 27
Deduct special deposits in other States,		76,600 00
		<hr/>
Balance,		\$3,868,151 27

LIABILITIES.

Losses adjusted, unpaid,	\$31,777 09	
claimed and reported,	27,846 86	
disputed or resisted,	12,455 00	
	<hr/>	
Total amount of losses,	\$72,078 95	
Less reinsurance,	4,195 53	
	<hr/>	
Net amount of unpaid losses,	\$67,883 42	
Unearned premiums on outstanding risks, .	1,314,673 24	
Interest due on mortgage,	1,075 00	
Commissions and brokerage,	28,493 46	
Reinsurance disallowed,	52,307 36	
	<hr/>	
Gross liabilities, except capital,	\$1,464,432 48	
Deduct liability on special deposits,	16,296 50	
	<hr/>	1,448,135 98
		<hr/>
Surplus as regards policy holders,		\$2,420,015 29
Paid-up capital,		1,000,000 00
		<hr/>
Surplus over capital,		\$1,420,015 29

* Value of lands mortgaged,	\$240,250 00
Value of buildings thereon,	419,500 00
Amount of insurance held as collateral,	349,500 00

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$190,734 67	
Premiums on risks written or renewed,	1,588,787 83	
<hr/>		
Total,	\$1,779,522 50	
Premiums now in course of collection,	200,239 70	
<hr/>		
Entire premiums collected,	\$1,579,282 80	
Less reinsurance and return premiums,	485,151 51	
Net cash fire premiums received,		\$1,094,131 29
Interest received on mortgages,		14,787 38
Interest and dividends received from all other sources,		133,304 22
<hr/>		
Gross cash income,		\$1,242,222 89

EXPENDITURES.

Cash paid for fire losses,	\$532,314 00	
Deduct salvage and reinsurance,	92,658 83	
Net cash paid for fire losses,		\$439,655 17
Cash dividends paid,		100,000 00
Cash paid for commissions and brokerage,		178,668 39
for salaries of officers and employees,		122,570 27
for State and local taxes,		27,538 87
for general expenses,		83,924 00
<hr/>		
Gross cash expenditures,		\$952,356 70

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$311,587,846 00	\$2,676,307 86
Fire risks written during 1896,	187,856,571 00	1,588,787 83
<hr/>		
Total,	\$499,444,417 00	\$4,265,095 69
Deduct risks expired and terminated,	181,872,677 00	1,531,519 85
<hr/>		
In force at end of year,	\$317,571,740 00	\$2,733,575 84
Deduct amount reinsured,	18,277,894 00	178,119 53
<hr/>		
Net amount in force,	\$299,293,846 00	\$2,555,456 31

MISCELLANEOUS.

Premiums received from organization of company,	\$30,676,804 00
Losses paid from organization of company,	15,365,840 00
Fire losses incurred during the year,	431,791 00
Cash dividends declared from organization of company,	2,801,000 00
Dividends declared during the year (10 per cent.),	100,000 00
Company's stock owned by directors,	188,950 00

“GIRARD FIRE AND MARINE INSURANCE COMPANY,”
PHILADELPHIA, PA.

[Incorporated March, 1853. Commenced business May, 1853.]

PAID-UP CAPITAL, \$300,000.

ALFRED S. GILLETT, *President.*

EDWIN F. MERRILL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$72,000 00	\$80,280 00
Louisville city bonds,	10,000 00	11,800 00
St. Louis county bonds,	10,000 00	11,700 00
Seattle city bonds,	50,000 00	53,000 00
Georgia State bonds,	25,000 00	27,437 50
Minnesota school bonds,	7,000 00	7,105 00
Norfolk & Western Railroad Car Trust,	15,000 00	15,000 00
Connecting Railroad bonds,	10,000 00	11,200 00
Pennsylvania Railroad Company bonds,	10,000 00	13,250 00
Phila., Wilmington & Baltimore R.R. bonds,	70,000 00	72,100 00
Pitts., Cin., Chic. & St. Louis R.R. Co. bonds,	10,000 00	10,900 00
Pennsylvania Railroad Co. stock,	15,000 00	15,525 00
Lehigh Coal & Navigation Co. stock,	5,000 00	4,100 00
Lehigh Valley R.R. stock,	15,000 00	9,225 00
Delaware Railroad Company bonds,	6,000 00	6,435 00
Phila. & Reading Railroad bonds,	2,000 00	645 00
Lehigh Coal & Navigation Company bonds,	11,000 00	11,220 00
North Pennsylvania Railroad bonds,	5,000 00	6,100 00
Lehigh Valley Railroad Company bonds,	20,000 00	19,800 00
Philadelphia & Darby Pass. Railroad Co,	2,250 00	1,485 00
Zanesville & Ohio Railroad bonds,	10,000 00	2,000 00
Lower Merion Gas Company bonds,	8,000 00	8,166 67
Holmesburg Water Company bonds,	1,000 00	1,000 00
Hutchinson Water, Light and Power Co. bonds,	12,000 00	6,000 00
Philadelphia Bourse stock,	1,000 00	200 00
Borough Ridley Park bonds,	4,000 00	4,100 00
Lynn & Boston R.R.,	25,000 00	25,604 17
Camden city bonds,	20,000 00	20,466 66
Girard Fire and Marine Ins. Co., \$36,652 00		
	<hr/> \$451,250 00	<hr/> \$455,845 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Allegheny Valley R.R. Co. bond,	\$1,250 00	\$600 00
Notes secured by real estate,	29,500 00	16,000 00
	<hr/> \$30,750 00	<hr/> \$16,600 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$328,844	35
Loans on mortgage of real estate (first liens *),	844,310	00
Interest due or accrued thereon,	17,939	64
Stocks and bonds, as per schedule,	455,845	00
Loans on collateral security, as per schedule,	16,600	00
Cash in the office of the company,	10,643	66
Cash deposited in bank,	147,730	32
Interest due and accrued,	196	97
Premiums in course of collection (gross),	114,526	21
All other admitted assets,	9,501	55
Gross assets,	<hr/>	\$1,946,137 70

LIABILITIES.

Losses claimed and reported,	\$26,415	82
Losses disputed or resisted,	7,987	50
Total amount of losses,	<hr/>	\$34,403 32
Less reinsurance,	240	50
Net amount of unpaid losses,	<hr/>	\$34,162 82
Unearned premiums on outstanding risks,	385,808	43
Reclaimable on perpetual fire policies,	574,499	93
Due and accrued for rent, salaries, etc.,	1,598	36
State and local taxes,	1,883	85
Commissions and brokerage,	28,330	55
Return premiums,	9,312	37
Reinsurance,	3,012	82
Reinsurance disallowed,	4,641	43
Gross liabilities, except capital,	<hr/>	1,043,250 56
Surplus as regards policy holders,		\$902,887 14
Paid-up capital,		300,000 00
Surplus over capital,		<hr/> \$602,887 14

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$130,849	56
Premiums on risks written or renewed,	546,376	98
Total,	<hr/>	\$677,226 54
Premiums now in course of collection,	114,526	21
Entire premiums collected,	<hr/>	\$562,700 33
Less reinsurance and return premiums,	96,055	17
Net cash fire premiums received,	<hr/>	\$466,645 16
Interest received on mortgages,		46,886 07

* Total value of property mortgaged, \$2,355,843 00
Amount of insurance held as collateral, 361,890 00

Interest and dividends received from all other sources,	\$25,763 89
Income from rents,	5,757 58
Assignments and surveys,	831 50
Deposits received for perpetual fire risks,	\$80,612 02
Gross cash income,	\$545,884 20

EXPENDITURES.

Cash paid for fire losses,	\$182,387 46
Deduct salvage and reinsurance,	12,314 88
Net cash paid for fire losses,	\$170,072 58
Cash dividends paid,	66,000 00
Cash paid for commissions and brokerage,	97,160 75
for salaries of officers and employees,	59,292 09
for State and local taxes,	16,492 10
for general expenses,	30,260 49
Gross cash expenditures,	\$439,278 01

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$101,634,406 00	\$1,379,329 38
Fire risks written during 1896,	49,505,808 00	546,376 98
Total,	\$151,140,214 00	\$1,925,706 36
Deduct risks expired and terminated,	45,925,954 00	492,640 65
In force at end of year,	\$105,214,260 00	\$1,433,065 71
Deduct amount reinsured,	3,998,739 00	40,743 35
Net amount in force,	\$101,215,521 00	\$1,392,322 36

MISCELLANEOUS.

Premiums received from organization of company,	\$12,270,067 00
Losses paid from organization of company,	5,052,025 00
Fire losses incurred during the year,	174,363 00
Cash dividends declared from organization of company,	1,791,196 00
Dividends declared during the year (22 per cent.),	66,000 00
Company's stock owned by directors,	35,300 00

"GLENS FALLS INSURANCE COMPANY," GLENS FALLS, N. Y.

[Incorporated May, 1849. Commenced business May, 1850.]

PAID-UP CAPITAL, \$200,000.

J. L. CUNNINGHAM, *President*.

R. A. LITTLE, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
N. Y. Central & Hudson River R.R. bonds,	\$200,000 00	\$232,000 00
New York & Harlem Railroad bonds,	100,000 00	111,000 00
Lake Shore & Michigan So. Railroad bonds,	50,000 00	55,000 00

	Par Value.	Market Value.
Syracuse, Bing. & New York Railroad bonds, .	\$53,000 00	\$65,190 00
Morris & Essex Railroad bonds,	50,000 00	68,500 00
West Shore Railroad bonds,	50,000 00	50,000 00
Hudson River Pulp and Paper Co. bonds, .	300,000 00	300,000 00
Georgia State bonds,	25,000 00	25,000 00
Richmond city bonds,	11,000 00	10,230 00
First National Bank, Glens Falls, stock, .	10,000 00	20,000 00
International Loan & Trust Company bonds, .	147,260 79	147,260 79
Gould Paper Company bonds,	150,000 00	150,000 00
German Trust Co., Davenport, Ia., bonds, .	125,000 00	125,000 00
Glens Falls Paper Mills Company bonds, .	240,000 00	240,000 00
Cleveland Trust Company stock,	5,000 00	6,000 00
Mt. Kisco National Bank stock,	5,000 00	5,000 00
Glens Falls National Bank stock,	2,500 00	5,000 00
	<hr/>	<hr/>
	\$1,523,760 79	\$1,615,180 79

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Morris & Essex Railroad bonds,	\$4,110 00	\$4,000 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$56,850 00	
Loans on mortgage of real estate (first liens),	938,708 81	
Interest due or accrued thereon,	6,268 23	
Stocks and bonds, as per schedule,	1,615,180 79	
Loans on collateral security, as per schedule, .	4,000 00	
Cash in the office of the company,	7,579 88	
Cash deposited in bank,	161,454 47	
Interest due and accrued,	14,711 22	
Premiums in course of collection (gross), .	82,045 39	
Rents,	150 00	
Bills receivable,	1,647 10	
Prem's more than three mos. due, \$2,253 59		
Gross assets,*	<hr/>	\$2,888,595 89
Deduct special deposits in other States,		35,230 00
Balance,		<hr/>
		\$2,853,365 89

LIABILITIES.

Losses adjusted, unpaid,	\$12,818 49
claimed and reported,	20,374 00
disputed or resisted,	6,559 25
	<hr/>
Total amount of losses,	\$39,751 74
Less reinsurance,	4,551 06
	<hr/>
Net amount of unpaid losses,	\$35,200 68

* Including \$200,000 special deposit held under New York law.

Unearned premiums on outstanding risks,	\$928,110 49	
Due and accrued for rent, salaries, etc.,	10,000 00	
Commissions and brokerage,	12,624 63	
Reinsurance disallowed,	9,566 94	
	<hr/>	
Gross liabilities, except capital,	\$995,502 74	
Deduct liability on special deposits,	8,839 42	
	<hr/>	\$986,663 32
		<hr/>
Surplus as regards policy holders,	\$1,866,702 57	
Paid-up capital,	200,000 00	
	<hr/>	
Surplus over capital,	\$1,666,702 57	

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$90,601 00	
Same not collected,	1,684 86	
	<hr/>	
Net collected,	\$88,916 14	
Premiums on risks written or renewed,	1,028,241 74	
	<hr/>	
Total,	\$1,117,157 88	
Premiums now in course of collection,	84,298 98	
	<hr/>	
Entire premiums collected,	\$1,032,858 90	
Less reinsurance and return premiums,	154,689 35	
Net cash fire premiums received,	<hr/>	\$878,169 55
Interest received on mortgages,		53,652 60
Interest and dividends received from all other sources,		91,627 75
Income from rents,		1,693 01
		<hr/>
Gross cash income,		\$1,025,142 91

EXPENDITURES.

Cash paid for fire losses,	\$404,575 33	
Deduct salvage and reinsurance,	25,053 11	
Net cash paid for fire losses,	<hr/>	\$379,522 22
Cash dividends paid,		40,000 00
Cash paid for commissions and brokerage,		175,065 35
for salaries of officers and employees,		63,182 84
for State and local taxes,		41,713 16
for general expenses,		65,362 64
		<hr/>
Gross cash expenditures,		\$764,846 21

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$158,314,227 00	\$1,724,175 15
Fire risks written during 1896,	93,742,886 00	1,028,241 74
Total,	\$252,057,113 00	\$2,752,416 89
Deduct risks expired and terminated,	81,298,483 00	884,211 05
In force at end of year,	\$170,758,630 00	\$1,868,205 84
Deduct amount reinsured,	7,214,088 00	98,789 49
Net amount in force,	\$163,544,542 00	\$1,769,416 35

MISCELLANEOUS.

Premiums received from organization of company,	\$15,171,107 00
Losses paid from organization of company,	7,392,884 00
Fire losses incurred during the year,	406,967 00
Cash dividends declared from organization of company,	680,000 00
Dividends declared during the year (20 per cent.),	40,000 00
Company's stock owned by directors,	75,040 00

"GLOBE FIRE INSURANCE COMPANY," NEW YORK.

[Incorporated March, 1863. Commenced business March, 1863.]

PAID-UP CAPITAL, \$200,000.

E. C. JAMESON, *President*.WM. VALENTINE, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$168,000 00	\$186,775 00
New York City dock bonds,	26,000 00	26,000 00
District of Columbia bonds,	25,000 00	27,500 00
Broadway & Seventh Avenue R.R. bonds,	5,000 00	5,850 00
Chicago & Erie R.R. bonds,	10,000 00	11,000 00
Brooklyn city bonds,	20,000 00	20,560 00
Wabash R.R. bonds,	10,000 00	10,600 00
Oregon Short Line R'y bonds,	10,000 00	11,100 00
400 shares New York & Harlem R.R.,	20,000 00	59,000 00
100 " Delaware & Hudson Canal Co.,	10,000 00	11,600 00
100 " N. Y. Cent. & Hudson River R.R.,	10,000 00	9,300 00
250 " Consolidated Gas Co., New York,	25,000 00	34,750 00
100 " Chicago & Northwestern R.R.,	10,000 00	10,200 00
100 " Brooklyn Union Gas Co.,	10,000 00	8,500 00
	\$359,000 00	\$432,735 00

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens*),	\$48,000 00	
Interest due or accrued thereon,	202 07	
Stocks and bonds, as per schedule,	432,735 00	
Cash in the office of the company,	156 47	
Cash deposited in bank,	27,721 48	
Premiums in course of collection (gross),	165,514 64	
Gross assets,	<u> </u>	\$674,329 66

LIABILITIES.

Losses adjusted, unpaid,	\$34,169 00	
claimed and reported,	42,439 00	
disputed or resisted,	5,400 00	
Unearned premiums on outstanding risks,	301,514 96	
Commissions and brokerage,	45,978 07	
Return premiums,	1,048 36	
Reinsurance,	2,075 07	
Gross liabilities, except capital,	<u> </u>	432,624 46
Surplus as regards policy holders,		\$241,705 20
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$41,705 26

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$60,676 29	
Premiums on risks written or renewed,	747,190 07	
Total,	<u>\$807,866 36</u>	
Premiums now in course of collection,	165,514 64	
Entire premiums collected,	<u>\$642,351 72</u>	
Less reinsurance and return premiums,	150,044 66	
Net cash fire premiums received,	<u> </u>	\$492,307 06
Interest received on mortgages,		1,605 00
Interest and dividends received from all other sources,		<u>15,339 40</u>
Gross cash income,		\$509,251 46

EXPENDITURES.

Cash paid for fire losses,	\$205,109 35	
Deduct salvage and reinsurance,	15,381 46	
Net cash paid for fire losses,	<u> </u>	\$189,727 89
Cash paid for commissions and brokerage,		150,305 42
for salaries of officers and employees,		3,550 00
for State and local taxes,		5,270 43
for general expenses,		<u>1,068 68</u>
Gross cash expenditures,		\$349,922 42

* Value of lands mortgaged, \$52,000 00
Value of buildings thereon, 45,000 00
Amount of insurance held as collateral, 44,500 00

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	.\$24,471,912 00	\$244,040 00
Fire risks written during 1896,	65,542,850 00	747,190 07
Total,	.\$90,014,762 00	\$991,230 07
Deduct risks expired and terminated,	35,275,450 00	395,893 23
In force at end of year,	.\$54,739,312 00	\$595,336 84
Deduct amount reinsured,	191,250 00	1,928 67
Net amount in force,	.\$54,548,062 00	\$593,408 17

MISCELLANEOUS.

Premiums received from organization of company,	.\$3,365,462 00
Losses paid from organization of company,	1,641,502 00
Fire losses incurred during the year,	240,470 00
Cash dividends declared from organization of company,	630,000 00
Company's stock owned by directors,	30,550 00

"GRANITE STATE FIRE INSURANCE COMPANY,"
PORTSMOUTH, N. H.

[Incorporated July 17, 1885. Commenced business Nov. 12, 1885.]

PAID-UP CAPITAL, \$200,000.

FRANK JONES, *President*.

ALFRED F. HOWARD, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
City of Manchester, N. H., bonds,	\$100,000 00	\$106,000 00
County of Hillsboro, N. H., bonds,	10,000 00	10,850 00
Town of Harrisville, N. H., bonds,	15,000 00	16,050 00
Palouse City, Wash., water bonds,	4,800 00	5,520 00
St. Cloud Gas and Electric Co. bonds,	10,000 00	10,000 00
Nashua Card and Glazed Paper Co. bonds,	5,000 00	5,000 00
Front St. Cable R'y Co., Seattle, Wash., bonds,	12,000 00	12,000 00
Eastman Freight Car Heater Co. bonds,	26,000 00	26,000 00
Fort Plain, N. Y., Water Co. bonds,	10,000 00	10,000 00
Nat'l Loan and Trust Co., Kan. City, Mo., b'ds,	2,500 00	2,500 00
New Hampshire Trust Co. bonds,	10,800 00	8,640 00
Chippewa Falls Water Works Co. bonds,	9,000 00	9,000 00
Columbia County, Wash., bonds,	6,000 00	7,200 00
123 shares Boston & Maine Railroad,	12,300 00	20,049 00
Tacoma Traction Co. bonds,	2,361 90	2,361 90
1 share Worcester, Nashua & Roch'ter R.R.,	100 00	125 00
50 shares Wolfboro' Loan and Banking Co.,	5,000 00	5,250 00
133 " Dover Gas Light Co.,	3,325 00	3,591 00
50 " Intern'l L. & T. Co., Kan. City, Mo.,	5,000 00	3,000 00
	\$249,186 90	\$263,136 90

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
40 shares Indian Head N'l B'k, Nashua, N. H.,	\$3,335 00	\$4,000 00
Portsmouth, Gt. Falls & Conway R R bonds, .	1,150 00	

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$25,300 00	
Loans on mortgage of real estate (first liens *),	38,580 00	
Interest due or accrued thereon,	518 10	
Stocks and bonds, as per schedule,	263,136 90	
Loans on collateral security, as per schedule, .	4,000 00	
Cash in the office of the company,	2,513 56	
Cash deposited in bank,	57,027 01	
Interest due and accrued,	1,907 75	
Premiums in course of collection (gross), .	42,910 00	
Due for rents,	405 91	
Due for reinsurance on losses,	230 62	
Gross assets,	<u> </u>	\$436,529 85

LIABILITIES.

Losses adjusted, unpaid,	\$13,249 06	
claimed and reported,	8,026 72	
disputed or resisted,	3,500 00	
Total amount of losses,	<u>\$24,775 78</u>	
Less reinsurance,	3,430 41	
Net amount of unpaid losses,	<u>\$21,345 37</u>	
Unearned premiums on outstanding risks, .	161,510 62	
Commissions and brokerage,	5,148 37	
Return premiums,	2,078 01	
Reinsurance,	4,899 17	
Gross liabilities, except capital,	<u> </u>	194,981 54
Surplus as regards policy holders,		\$241,548 31
Paid-up capital,		200,000 00
Surplus over capital,		<u>\$41,548 31</u>

INCOME.

Fire premiums outstanding Dec. 31, 1895, .	\$50,601 83	
Premiums on risks written or renewed, . .	409,873 81	
Total,	<u>\$460,475 64</u>	
Premiums now in course of collection, . .	42,910 00	
Entire premiums collected,	<u>\$417,565 64</u>	
Less reinsurance and return premiums, . .	94,660 88	
Net cash fire premiums received,	<u> </u>	\$322,904 76

* Value of lands mortgaged, \$52,475 00
Value of buildings thereon, 41,425 00
Amount of insurance held as collateral, 30,325 00

Interest received on mortgages,	\$3,146 44
Interest and dividends received from all other sources,	11,908 32
Income from rents,	410 34
Gross cash income,	<u>\$338,369 86</u>

EXPENDITURES.

Cash paid for fire losses,	\$229,677 10
Deduct salvage and reinsurance,	45,976 39
Net cash paid for fire losses,	<u>\$183,700 71</u>
Cash dividends paid,	12,000 00
Cash paid for commissions and brokerage,	56,919 23
for salaries of officers and employees,	9,250 00
for State and local taxes,	6,059 30
for general expenses,	25,351 86
Gross cash expenditures,	<u>\$293,281 10</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$37,614,888 00	\$446,631 03
Fire risks written during 1896,	29,584,217 00	409,873 81
Total,	<u>\$67,199,105 00</u>	<u>\$856,504 84</u>
Deduct risks expired and terminated,	30,271,256 00	406,820 82
In force at end of year,	<u>\$36,927,849 00</u>	<u>\$449,684 02</u>
Deduct amount reinsured,	10,373,728 00	140,280 92
Net amount in force,	<u>\$26,554,121 00</u>	<u>\$309,403 10</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$5,215,804 00
Losses paid from organization of company,	2,350,323 00
Fire losses incurred during the year,	179,974 00
Cash dividends declared from organization of company,	84,000 00
Dividends declared during the year (6 per cent.),	12,000 00
Company's stock owned by directors,	125,100 00

"THE GREENWICH INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated May 5, 1834. Commenced business Jan. 1, 1835.]

PAID-UP CAPITAL, \$200,000.

MASON A. STONE, *President*.WALTER B. WARD, *Ass't Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States government bonds,	\$46,500 00	\$51,382 50
District of Columbia bonds,	125,000 00	136,875 00
Harlem River & Port Chester R.R. bonds,	10,000 00	11,000 00

	Par Value.	Market Value.
N. Y. Central & Hudson River R.R. bonds, .	\$60,000 00	\$69,900 00
Albany & Susquehanna Railroad bonds, .	80,000 00	93,600 00
The Oswego & Syracuse Railroad bonds, .	53,000 00	57,240 00
Buffalo & Erie Railroad bonds,	9,500 00	9,975 00
State of Georgia bonds,	25,000 00	25,000 00
Rome, Watertown & Ogdensburg R.R. bonds,	5,000 00	5,925 00
Consolidated Gas Company of N. Y. stock, .	100,000 00	138,750 00
Rensselaer & Saratoga Railroad Co. stock, .	60,000 00	108,000 00
The Valley Railroad stock,	35,000 00	39,200 00
National Broadway Bank stock,	17,500 00	39,375 00
Delaware & Hudson Canal Co. stock, . .	60,000 00	69,600 00
New York, Lack. & Western R.R. stock, . .	25,000 00	29,500 00
Chicago & Northwestern R'y Co. stock, . .	30,000 00	45,600 00
	<hr/>	<hr/>
	\$741,500 00	\$930,922 50

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
10 shares Canada Southern Railway Co., .	\$450 00	\$400 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$200,000 00	
Stocks and bonds, as per schedule, . . .	930,922 50	
Loans on collateral security, as per schedule, .	400 00	
Cash in the office of the company,	10,053 82	
Cash deposited in bank,	58,497 97	
Premiums in course of collection (gross), .	154,930 82	
Notes taken for marine and inland risks, .	24,411 46	
Prem's more than three mos. due, \$12,160 03		
Gross assets,	<hr/>	\$1,379,216 57
Deduct special deposits in other States, . .	. . . . .	36,050 00
		<hr/>
Balance,		\$1,343,166 57

LIABILITIES.

Losses adjusted, unpaid,	\$8,216 34
claimed and reported,	151,218 98
disputed or resisted,	32,856 86
	<hr/>
Total amount of losses,	\$192,292 18
Less reinsurance,	15,837 44
	<hr/>
Net amount of unpaid losses,	\$176,454 74
Unearned premiums on outstanding risks, .	689,014 82
Reclaimable on perpetual fire policies, . .	931 50
State and local taxes,	2,500 00
Commissions and brokerage,	24,000 00

Return premiums, etc.,	\$1,703 15	
Reinsurance disallowed,	14,201 53	
	<hr/>	
Gross liabilities, except capital, . . .	\$908,805 74	
Deduct liability on special deposits, . .	32,286 09	
	<hr/>	\$876,519 65
Surplus as regards policy holders,		\$466,646 92
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$266,646 92

INCOME.

Fire premiums outstanding Dec. 31, 1895, .	\$201,508 92	
Same not collected,	1,429 86	
	<hr/>	
Net collected,	\$200,079 06	
Premiums on risks written or renewed, . .	1,051,739 50	
	<hr/>	
Total,	\$1,251,818 56	
Premiums now in course of collection, . .	159,879 13	
	<hr/>	
Entire premiums collected,	\$1,091,939 43	
Less reinsurance and return premiums, . .	209,493 79	
Net cash fire premiums received,	<hr/>	\$882,445 64
Marine premiums outstanding Dec. 31, 1895, .	\$4,273 59	
Same not collected,	572 26	
	<hr/>	
Net collected,	\$3,701 33	
Premiums on risks written or renewed, . .	138,469 33	
	<hr/>	
Total,	\$142,170 66	
Premiums now in course of collection, . .	7,211 72	
	<hr/>	
Entire premiums collected,	\$134,958 94	
Less reinsurance and return premiums, . .	17,613 07	
Net cash marine premiums received, . . .	<hr/>	117,345 87
Interest received on mortgages,		34 46
Interest and dividends received from all other sources, . .		44,764 77
Income from rents,		17,030 06
		<hr/>
Gross cash income,		\$1,061,620 80

EXPENDITURES.

Cash paid for fire losses,	\$537,429 46	
Deduct salvage and reinsurance,	43,743 27	
Net cash paid for fire losses,	<hr/>	\$493,686 19
Cash paid for marine and inland losses, . .	\$148,693 20	
Deduct salvage and reinsurance,	33,688 25	
Net cash paid for marine and inland losses, .	<hr/>	115,004 95

Cash dividends paid,	\$20,000 00
Cash paid for commissions and brokerage,	184,615 17
for salaries of officers and employees,	109,994 89
for State and local taxes,	15,919 15
for rent and incidentals,	85,719 48
<hr/>	
Gross cash expenditures,	\$1,024,939 83

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$240,820,993 00	\$1,501,445 44
Fire risks written during 1896,	138,687,495 00	1,051,739 50
<hr/>		<hr/>
Total,	\$379,508,488 00	\$2,553,184 94
Deduct risks expired and terminated,	144,948,055 00	1,120,971 85
<hr/>		<hr/>
In force at end of year,	\$234,560,433 00	\$1,432,213 09
Deduct amount reinsured,	18,657,190 00	112,727 24
<hr/>		<hr/>
Net amount in force,	\$215,903,243 00	\$1,319,485 85
Marine risks outstanding Dec. 31, 1895,	\$2,558,971 00	\$81,338 18
Marine risks written during 1896,	41,585,496 00	138,469 33
<hr/>		<hr/>
Total,	\$44,144,467 00	\$219,807 51
Deduct risks expired and terminated,	42,145,979 00	153,956 86
<hr/>		<hr/>
In force at end of year,	\$1,998,488 00	\$65,850 65
Deduct amount reinsured,	104,600 00	4,079 88
<hr/>		<hr/>
Net amount in force,	\$1,893,888 00	\$61,770 77

MISCELLANEOUS.

Premiums received from organization of company,	\$17,264,469 00
Losses paid from organization of company,	10,720,122 00
Fire losses incurred during the year,	494,066 00
Marine and inland losses incurred during the year,	98,992 00
Cash dividends declared from organization of company,	2,108,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	77,875 00

"HANOVER FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April, 1852. Commenced business April, 1852]

PAID-UP CAPITAL, \$1,000,000.

I. REMSEN LANE, *President.*CHARLES L. ROE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$83,000 00	\$90,022 50
State of Georgia bonds,	25,000 00	27,550 00
City of Richmond, Va., bonds,	50,000 00	53,750 00
Kansas Pacific Railway Co. bonds,	50,000 00	33,000 00
Flint & Père Marquette R.R. bonds,	30,000 00	34,800 00
Cincinnati & Springfield Railway bonds,	19,000 00	20,912 50
Central Railroad Co. of New Jersey bonds,	75,000 00	88,875 00
Milwaukee and Northern Railroad bonds,	5,000 00	5,850 00
Chicago, Milwaukee & St. Paul R'y bonds,	20,000 00	22,200 00
Louisville, New Albany & Chicago R'y bonds,	15,000 00	12,000 00
Pennsylvania Company bonds,	36,000 00	39,960 00
Flint & Père Marquette R.R. bonds,	30,000 00	25,500 00
Chicago, Burlington & Quincy R.R. bonds,	25,000 00	24,500 00
N. Y., New Haven & Hart. R.R. certificates,	50,000 00	68,250 00
Cin., Indianapolis, St. Louis & Chic. R'y bonds,	25,000 00	24,250 00
Brooklyn City R R. bonds,	25,000 00	28,750 00
Lehigh Valley Terminal Co bonds,	20,000 00	21,950 00
Chicago, Rock Island & Pacific R'y bonds,	20,000 00	20,925 00
New York city water stock,	160,000 00	155,600 00
New York city bonds,	175,000 00	168,250 00
100 shares Rensselaer & Saratoga Railroad,	10,000 00	18,100 00
340 " Rome, Watert'n & Ogdensb. R R.,	34,000 00	40,120 00
220 " Chicago, Burl. & Quincy R.R.,	22,000 00	15,372 50
210 " Chic., Rock Island & Pacific R'y,	21,000 00	13,807 50
500 " Chicago & Northwestern R'y,	50,000 00	51,000 00
1,000 " N. Y. Cent. & Hudson River R R.,	100,000 00	94,000 00
200 " St. Paul, Minn. & Manitoba R'y,	20,000 00	23,200 00
350 " Chicago & Northwestern R'y,	35,000 00	53,200 00
191 " Syracuse, Bing. & N. Y. R R.,	19,100 00	31,515 00
500 " Cleve., Cin., Chic. & St. Louis R'y,	50,000 00	37,000 00
400 " Lake Shore & Mich. South. R'y,	40,000 00	60,800 00
1,600 " Pennsylvania Railroad Co.,	80,000 00	83,000 00
250 " Chic, Milwaukee & St. Paul R'y,	25,000 00	32,750 00
500 " Beech Creek Railroad Co.,	25,000 00	25,000 00
100 " Chicago & Alton Railroad,	10,000 00	16,400 00
220 " Illinois Central Railroad,	22,000 00	20,900 00
250 " Pittsb'gh, F't Wayne & Chi. R.R.,	25,000 00	40,000 00
75 " Metropolitan National Bank,	7,500 00	75 00
150 " American Exchange Nat'l Bank,	15,000 00	25,950 00
36 " Western Nat'l Bank, New York,	3,600 00	4,212 00

	Par Value.	Market Value.
75 shares The Bank of America,	\$7,500 00	\$24,750 00
1,000 " Consolidated Gas Co., New York,	100,000 00	140,500 00
550 " Western Union Telegraph Co.,	55,000 00	45,787 50
	<u>\$1,714,700 00</u>	<u>\$1,864,334 50</u>

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
Brooklyn City Railroad bonds,	\$1,150 00	} \$4,000 00
Flint & Père Marquette Railroad bonds,	1,700 00	
20 shares Western Union Telegraph Co,	1,665 00	

SUMMARY OF ASSETS DEC 31, 1896.

Cash value of unencumbered real estate,	\$450,000 00	
Loans on mortgage of real estate (first liens *),	7,000 00	
Interest due or accrued thereon,	29 16	
Stocks and bonds, as per schedule,	1,864,334 50	
Loans on collateral security, as per schedule,	4,000 00	
Cash in the office of the company,	62,944 80	
Cash deposited in bank,	20,191 56	
Interest due and accrued,	12,940 00	
Premiums in course of collection (gross),	170,989 56	
Rents due and accrued,	1,127 50	
Reinsurance due,	2,244 77	
Prem's more than three mos. due,	\$6,523 90	
Gross assets,	<u> </u>	\$2,595,801 85
Deduct special deposits in other States,		80,012 50
Balance,		<u>\$2,515,789 35</u>

LIABILITIES.

Losses adjusted, unpaid,	\$67,060 51	
claimed and reported,	61,733 35	
disputed or resisted,	18,882 33	
Total amount of losses,	<u>\$147,676 19</u>	
Less reinsurance,	2,754 82	
Net amount of unpaid losses,	<u>\$144,921 37</u>	
Unearned premiums on outstanding risks,	1,140,098 23	
Commissions and brokerage,	29,525 04	
Gross liabilities, except capital,	<u>\$1,314,544 64</u>	
Deduct liability on special deposits,	36,531 93	
	<u> </u>	1,278,012 71
Surplus as regards policy holders,		\$1,237,776 64
Paid-up capital,		<u>1,000,000 00</u>
Surplus over capital,		<u>\$237,776 64</u>

* Value of lands mortgaged, \$11,000 00
Value of buildings thereon, 7,000 00
Amount of insurance held as collateral, 7,000 00

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$193,374 10	
Same not collected,	12,187 54	
		<hr/>
Net collected,	\$181,186 56	
Premiums on risks written or renewed,	1,791,511 50	
		<hr/>
Total,	\$1,972,698 06	
Premiums now in course of collection,	177,513 46	
		<hr/>
Entire premiums collected,	\$1,795,184 60	
Less reinsurance and return premiums,	280,314 48	
Net cash fire premiums received,		\$1,514,870 12
Interest received on mortgages,		704 10
Interest and dividends received from all other sources,		80,474 39
Income from rents,		14,471 57
		<hr/>
Gross cash income,		\$1,610,520 18

EXPENDITURES.

Cash paid for fire losses,	\$920,514 20	
Deduct salvage and reinsurance,	64,322 07	
Net cash paid for fire losses,		\$856,192 13
Cash dividends paid,		70,000 00
Cash paid for commissions and brokerage,		274,141 53
for salaries of officers and employees,		143,058 09
for State and local taxes,		37,780 60
for rent and incidentals,		127,711 73
		<hr/>
Gross cash expenditures,		\$1,508,884 08

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$202,367,342 00	\$2,316,116 98
Fire risks written during 1896,	152,750,333 00	1,791,511 50
		<hr/>
Total,	\$355,117,675 00	\$4,107,628 48
Deduct risks expired and terminated,	150,364,547 00	1,770,253 35
		<hr/>
In force at end of year,	\$204,753,128 00	\$2,337,375 13
Deduct amount reinsured,	11,269,261 00	130,270 61
		<hr/>
Net amount in force,	\$193,483,867 00	\$2,207,104 52

MISCELLANEOUS.

Premiums received from organization of company,	\$30,381,611 00
Losses paid from organization of company,	17,164,315 00
Fire losses incurred during the year,	814,538 00
Cash dividends declared from organization of company,	2,549,500 00
Dividends declared during the year (7 per cent.),	70,000 00
Company's stock owned by directors,	151,750 00

"HARTFORD FIRE INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated May, 1810. Commenced business August, 1810.]

PAID-UP CAPITAL, \$1,250,000.

GEORGE L. CHASE, *President*.P. C. ROYCE, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
315 shares Aetna National Bank, Hartford,	\$31,500 00	\$45,675 00
300 " American Nat'l Bank, Hartford,	15,000 00	25,500 00
200 " Charter Oak Nat'l B'k, Hartford,	20,000 00	20,000 00
166 " City Bank, Hartford,	16,600 00	17,430 00
100 " Conn. River B'k'g Co., Hartford,	3,000 00	4,500 00
274 " Conn. Trust and Safe Dep. Co., Ht.,	27,400 00	45,210 00
122 " Farm. & Mech. N'l B'k, Hartford,	12,200 00	14,030 00
172 " First National Bank, Hartford,	17,200 00	19,264 00
556 " Hartford Nat'l Bank, Hartford,	55,600 00	78,952 00
150 " Mercantile Nat'l Bank, Hartford,	15,000 00	13,500 00
40 " Nat'l Exchange Bank, Hartford,	2,000 00	2,600 00
467 " Phoenix National Bank, Hartford,	46,700 00	58,375 00
100 " State Bank, Hartford,	10,000 00	11,000 00
200 " American Ex. Nat'l Bank, N. Y.,	20,000 00	34,600 00
150 " Bank of America, New York,	15,000 00	48,000 00
100 " Bank of North America, N. Y.,	7,000 00	9,100 00
300 " Imp. and Traders' N'l B'k, N. Y.,	30,000 00	162,000 00
200 " Manhattan Co. Bank, New York,	10,000 00	21,000 00
334 " Merchants' National Bank, N. Y.,	16,700 00	22,545 00
225 " Metropolitan Nat'l Bank, N. Y.,	22,500 00	1,500 00
100 " National B'k of Commerce, N. Y.,	10,000 00	20,300 00
39 " Atlantic National Bank, Boston,	3,900 00	4,290 00
70 " Blackstone Nat'l Bank, Boston,	7,000 00	6,090 00
125 " Boylston National Bank, Boston,	12,500 00	15,625 00
100 " First National Bank, Boston,	10,000 00	23,500 00
24 " Hide & Leather N'l Bank, Boston,	2,400 00	2,616 00
32 " Nat'l B'k of Commerce, Boston,	3,200 00	3,616 00
109 " Second National Bank, Boston,	10,900 00	19,620 00
50 " First National Bank, Albany,	5,000 00	8,000 00

	Par Value.	Market Value.
150 shares Bank of Montreal, Montreal, .	\$30,000 00	\$68,400 00
43 $\frac{1}{3}$ " Ontario Bank, Bowmanville, .	4,333 33	3,380 00
710 " Chicago, Burl. & Quincy R.R., .	71,000 00	50,410 00
770 " Chic., Milwaukee & St. Paul R.R.,	77,000 00	78,040 00
1,050 " Chicago & Northwestern R.R., .	105,000 00	116,700 00
220 " Chic., Rock Island & Pacific R.R.,	22,000 00	14,520 00
1,000 " Conn. & Passumpsic Rivers R.R.,	100,000 00	105,000 00
120 " Connecticut River Company, .	12,000 00	3,000 00
20 " Connecticut River Railroad Co., .	2,000 00	4,900 00
500 " N. Y. Cent. & Hudson River R.R.,	50,000 00	47,000 00
1,875 " N. Y., N. H. & Hartford R.R., .	187,500 00	337,500 00
500 " Northwest Telegraph Company, .	25,000 00	28,750 00
200 " Union Pacific Railroad Company,	20,000 00	1,800 00
500 " N. Y., Lack. & Western R.R., .	50,000 00	56,500 00
Albany & Susquehanna Railroad bonds, .	50,000 00	61,500 00
Alabama State bonds,	10,000 00	10,400 00
Brooklyn Wharf and Warehouse Co. bonds, .	150,000 00	150,000 00
Baltimore & Ohio Railroad certificates, . .	100,000 00	100,500 00
Baltimore Belt Railroad bonds,	100,000 00	92,000 00
Canadian Pacific Railroad bonds,	48,666 00	57,750 00
Chicago & Western Indiana Railroad bonds, .	320,000 00	365,900 00
Chicago & Northwestern Railroad bonds, .	147,000 00	160,580 00
Chicago, Burlington & Quincy R.R. bonds, .	61,600 00	61,500 00
Chicago & Great Western Railroad bonds, .	41,000 00	43,050 00
Chicago, Milwaukee & St. Paul bonds, . .	100,000 00	127,000 00
Chicago & Erie Railroad bonds,	100,000 00	110,000 00
Chicago, Rock Island & Pacific R.R. bonds, .	50,000 00	52,000 00
City of Ind. Belt R.R. and Stock Yards bonds, .	74,000 00	87,320 00
Cincinnati, Ind., St. Louis & Chic. R.R. bonds,	120,000 00	140,400 00
Cincinnati, Hamilton & Dayton R.R. bonds, .	55,000 00	66,000 00
Cleveland, Columbus, Cin. & Ind. R.R. bonds,	58,000 00	64,720 00
Connecticut River Railroad bonds,	1,000 00	1,000 00
Central Railroad of New Jersey bonds, . .	150,000 00	177,000 00
Dayton & Michigan Railroad bonds, . . .	60,000 00	64,200 00
Detroit, Lansing & Northern Railroad bonds, .	50,000 00	32,500 00
Easton & Amboy Railroad bonds,	150,000 00	165,000 00
Georgia State bonds,	25,000 00	26,000 00
Harlem River & Port Chester Railroad bonds,	50,000 00	58,000 00
Hartford Street Railway Co. bonds, . . .	100,000 00	102,000 00
Housatonic R.R. rolling stock certificates, .	100,000 00	104,000 00
Indianapolis & Vincennes Railroad bonds, .	32,000 00	37,760 00
Iowa Falls & Sioux City Railroad bonds, .	100,000 00	125,000 00
Jefferson Railroad bonds,	50,000 00	52,250 00
Lake Shore & Michigan Southern R.R. bonds,	110,000 00	133,100 00
Lehigh Valley Railroad bonds,	250,000 00	281,000 00
Lou. & Frank't & Lex. & Frank't R.R. bonds,	92,000 00	94,760 00
Minneapolis Union Railroad bonds, . . .	50,000 00	61,000 00
Milwaukee & St. Paul Railroad bonds, . .	63,000 00	66,150 00

	Par Value.	Market Value.
Montreal Corporation bonds,	\$62,500 00	\$62,500 00
Minnesota State warrants,	42,200 00	38,249 00
Milwaukee, Lake Shore & Western R.R. bonds,	50,000 00	56,000 00
Nashville and Decatur sinking fund bonds, .	50,000 00	56,000 00
New Brunswick, N. J., city bonds,	20,000 00	20,400 00
Northern Pacific Railroad bonds,	59,000 00	68,440 00
N. Y. Central & Hudson River Railroad bonds,	50,000 00	52,500 00
New York & New England Railroad bonds, .	50,000 00	59,000 00
N.Y., New Haven & Hartford R.R. certificates,	75,000 00	101,250 00
Pittsburgh, Cincinnati & St. Louis R.R. bonds,	100,000 00	110,000 00
Philadelphia & Reading Railroad bonds, .	75,000 00	81,750 00
Richmond, Va., city bonds,	52,500 00	52,500 00
St. Paul & Northern Pacific Railroad bonds, .	86,000 00	107,500 00
St. Louis & San Francisco Railroad bonds, .	50,000 00	56,500 00
Topeka, Kansas, internal imp. sewer bonds, .	15,000 00	15,000 00
West Shore Railroad bonds,	100,000 00	106,000 00
	<hr/>	<hr/>
	\$5,169,599 33	\$6,049,267 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
37 shares Aetna Fire Insurance Co.,	\$9,620 00	\$6,000 00
30 " Chicago & Northwestern R.R. Co.,	4,500 00	3,800 00
64 " Billings & Spencer Co.,	2,560 00	1,000 00
	<hr/>	<hr/>
	\$16,680 00	\$10,800 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$459,575 00	
Loans on mortgage of real estate (first liens*), .	1,375,500 00	
Interest due or accrued thereon,	25,181 93	
Stocks and bonds, as per schedule,	6,049,267 00	
Loans on collateral security, as per schedule, .	10,800 00	
Cash deposited in bank,	991,914 44	
Premiums in course of collection (gross), . . .	1,200,243 34	
Rents due,	845 53	
Gross assets,	<hr/>	\$10,113,327 24
Deduct special deposits in other States,		389,434 00
		<hr/>
Balance,		\$9,723,893 24

LIABILITIES.

Losses adjusted, unpaid,	\$112,183 40
claimed and reported,	339,667 03
disputed or resisted,	72,798 13
Unearned premiums on outstanding risks, . . .	4,845,820 57

* Value of lands mortgaged, \$1,050,000 00
Value of buildings thereon, 2,262,075 00
Amount of insurance held as collateral, 780,278 00

Commissions and brokerage,	\$180,036 50	
Reinsurance disallowed,	769 26	
Gross liabilities, except capital, . .	\$5,551,274 89	
Deduct liability on special deposits, .	186,710	
		\$5,364,564 30
Surplus as regards policy holders,		\$4,359,328 94
Paid-up capital,		1,250,000 00
Surplus over capital,		\$3,109,328 94

INCOME.

Fire premiums outstanding Dec. 31, 1895, .	\$1,115,018 01	
Same not collected,	1,988 91	
Net collected,	\$1,113,029 10	
Premiums on risks written or renewed, .	7,186,052 32	
Total,	\$8,299,081 42	
Premiums now in course of collection, .	1,200,243 34	
Entire premiums collected,	\$7,098,838 08	
Less reinsurance and return premiums, .	1,334,510 85	
Net cash fire premiums received,		\$5,764,327 23
Interest received on mortgages,		72,679 14
Interest and dividends received from all other sources, .		287,734 36
Income from rents,		5,296 73
Gross cash income,		\$6,130,037 46

EXPENDITURES.

Cash paid for fire losses,	\$3,392,754 07	
Deduct salvage and reinsurance,	330,521 38	
Net cash paid for fire losses,		\$3,062,232 69
Cash dividends paid,		350,000 00
Cash paid for commissions and brokerage,		955,450 55
for salaries of officers and employees,		431,052 60
for State and local taxes,		125,156 00
for general expenses,		561,209 36
Gross cash expenditures,		\$5,485,101 20

RISKS AND PREMIUMS.

Premiums.

Fire risks outstanding Dec. 31, 1895, .	\$729,121,673 00	\$9,004,993 99
Fire risks written during 1896,	585,554,767 00	7,186,052 32
Total,	\$1,314,676,440 00	\$16,191,046 31
Deduct risks expired and terminated, .	509,413,135 00	6,369,938 66
In force at end of year,	\$805,263,305 00	\$9,821,107 65
Deduct amount reinsured,	9,660,308 00	129,466 52
Net amount in force,	\$795,602,997 00	\$9,691,641 13

MISCELLANEOUS.

Premiums received from organization of company,	\$89,515,120 00
Losses paid from organization of company,	52,825,565 00
Fire losses incurred during the year,	2,987,800 00
Cash dividends declared from organization of company,	8,363,100 00
Dividends declared during the year (28 per cent),	350,000 00
Company's stock owned by directors,	182,600 00

"HOME INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April, 1853. Commenced business April 13, 1853.]

PAID-UP CAPITAL, \$3,000,000.

DANIEL A. HEALD, *President*.WILLIAM L. BIGELOW, }
THOMAS B. GREENE, } *Secretaries*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States' bonds,	\$375,000 00	\$407,762 50
District of Columbia bonds,	1,000,000 00	1,090,000 00
State of Georgia bonds,	25,000 00	25,000 00
New York city bonds,	505,000 00	497,425 00
City of Richmond, Va., bonds,	50,000 00	50,000 00
Topeka City, Kan., internal imp. bonds,	59,625 32	61,414 08
City of Council Bluffs, Iowa, imp. bonds,	9,200 00	9,200 00
Nebraska City, Neb., improvement bonds,	15,000 00	15,000 00
Kansas City, Kan., improvement bonds,	3,500 00	3,500 00
City of Greeley, Col., water bonds,	25,000 00	25,000 00
Atchison, Kan., improvement bonds,	3,000 00	3,000 00
West Chicago Park warrants,	157,435 73	157,435 73
The Ann Arbor Railroad Co. bonds,	215,000 00	160,175 00
New York, Chicago & St. Louis R.R. bonds,	112,000 00	115,920 00
N. Y. Central & Hudson River R.R. bonds,	100,000 00	116,000 00
New York & Harlem R.R. bonds,	100,000 00	111,250 00
Ohio & West Virginia Railway Co. bonds,	100,000 00	118,000 00
Peoria, Decatur & Evansville Railway bonds,	100,000 00	101,000 00
Cleve., Col., Cin. & Indianapolis R.R. bonds,	100,000 00	130,000 00
Louisville, New Albany & Chic. R'y Co. bonds,	100,000 00	112,000 00
West Shore Railway bonds,	100,000 00	104,000 00
Albemarle & Chesapeake Canal Co. bonds,	110,000 00	116,600 00
Jeffersville, Madison & Indianapolis R.R. b'ds,	96,000 00	110,400 00
Dunkirk, Warren & Pittsburgh R'y Co. bonds,	94,000 00	103,400 00
Chic., St. Paul, Minn. & Omaha R'y Co. bonds,	50,000 00	63,500 00
Cleveland Terminal & Valley R.R. Co. bonds,	50,000 00	37,500 00
Alabama Central Railroad bonds,	50,000 00	55,000 00
Louisville, Henderson & St. Louis R'y Co. b'ds,	25,000 00	21,250 00

	Par Value.	Market Value.
Virginia Midland Railway Co. bonds, . . .	\$50,000 00	\$48,500 00
Standard Gas Light Co. bonds, . . .	50,000 00	54,000 00
Des Moines Water Works Co. of Iowa bonds,	50,000 00	37,500 00
Denver Union Water Company bonds, . . .	48,000 00	36,000 00
Streator, Ill., Aqueduct Co. bonds, . . .	10,000 00	10,000 00
4,600 shares Morris & Essex Railroad, . . .	230,000 00	376,050 00
2,000 " Chic., Mil. & St. Paul R'y Co., . .	200,000 00	262,000 00
2,211 " United N. J. R.R. & Canal Co., . .	221,100 00	528,429 00
2,000 " Pitts., Ft. Wayne & Chic. R'y Co.,	200,000 00	322,000 00
2,000 " Pennsylvania Railroad Co., . . .	100,000 00	103,500 00
1,100 " N. Y. Cen. & Hudson River R.R.,	110,000 00	101,200 00
1,000 " Fort Wayne & Jackson R.R., . . .	100,000 00	120,000 00
1,000 " Chic., St. P., Minn. & Omaha R'y,	100,000 00	133,000 00
1,000 " Rensselaer & Saratoga R.R., . . .	100,000 00	181,000 00
1,000 " Lake Shore & Mich. So'n R'y Co.,	100,000 00	152,000 00
500 " Connecticut River R.R. Co., . . .	50,000 00	123,500 00
500 " The Ann Arbor R.R. Co., . . .	50,000 00	11,000 00
428 " New York & Harlem R.R. Co., . . .	21,400 00	62,916 00
605 " Standard Gas Light Co., . . .	60,500 00	61,925 00
400 " National Broadway Bank, . . .	10,000 00	22,500 00
200 " American Ex. Nat'l Bank, N. Y.,	20,000 00	34,200 00
200 " Mercantile National Bank, N. Y.,	20,000 00	34,000 00
200 " Nat'l Bank of Commerce, N. Y., . .	20,000 00	40,000 00
200 " Manhattan Company, N. Y., . . .	10,000 00	20,500 00
200 " Merchants' Ex. Nat'l Bank, N. Y.,	10,000 00	11,000 00
200 " Nassau Bank, . . .	10,000 00	15,800 00
200 " Chatham National Bank, N. Y., . .	5,000 00	14,750 00
200 " Nat'l Butc. and Drovers' B'k, N. Y.,	5,000 00	6,250 00
200 " Fourth National Bank, N. Y., . . .	20,000 00	35,000 00
100 " Bank of America, N. Y., . . .	10,000 00	31,500 00
100 " Hanover National Bank, N. Y., . .	10,000 00	31,500 00
100 " National Bank of the Republic, . .	10,000 00	14,500 00
200 " Holland Trust Co., . . .	20,000 00	16,000 00
200 " Franklin Trust Co., Brooklyn, . . .	20,000 00	42,400 00
60 " Long Island Loan and Trust Co.,	6,000 00	12,000 00
50 " Metropolitan Trust Company, . . .	5,000 00	14,750 00
		\$5,791,761 05 \$7,041,902 31

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Seattle, Lake Shore & Eastern R.R. bonds, . .	\$1,750 00	\$6,900 00
St. Joseph & Grand Island R.R. bonds, . . .	990 00	
Spokane & Palouse Railway bonds, . . .	4,200 00	
30 shares N. Y., Susquehanna & Western R.R.,	720 00	
Des Moines & Ft. Dodge R.R. bonds, . . .	33,000 00	25,000 00
460 shares National Bank of North America, .	41,860 00	37,800 00
250 " National Bank of the Republic, . .	36,250 00	25,000 00

	Market Value.	Loaned Thereon.
Des Moines & Ft. Dodge R.R. bonds,	\$6,000 00	\$5,000 00
Portsmouth & Suffolk Water Co. of Va. bonds,	2,000 00	
250 shares National Bank of the Republic,	36,250 00	25,000 00
Denver Union Water Co. bonds,	18,750 00	12,000 00
37 shares Western Union Telegraph Co.,	2,960 00	1,300 00
100 " National Bank of North America,	9,100 00	6,500 00
358 " Georgia R.R. & Banking Co.,	57,280 00	35,000 00
10 " Manhattan Life Insurance Co.,	1,925 00	850 00
Des Moines & Ft. Dodge R.R. bonds,	3,000 00	1,500 00
Dakota & Great Southern R'y Co. bonds,	2,160 00	1,250 00
	<hr/>	<hr/>
	\$258,195 00	\$183,100 00

SUMMARY OF ASSETS DEC. 31, 1896.*

Cash value of unencumbered real estate,	\$1,748,857 41	
Loans on mortgage of real estate (first liens †),	423,786 71	
Interest due or accrued thereon,	8,288 32	
Stocks and bonds, as per schedule,	7,041,902 31	
Loans on collateral security, as per schedule,	183,100 00	
Cash deposited in bank,	306,032 86	
Interest due and accrued,	47,390 02	
Premiums in course of collection (gross),	914,524 89	
Notes taken for marine and inland risks,	2,682 45	
Prem's more than three mos. due, \$5,604 81		
Gross assets,	<hr/>	\$10,676,564 97
Deduct special deposits in other States,		129,500 00
		<hr/>
Balance,		\$10,547,064 97

LIABILITIES.

Losses adjusted, unpaid,	\$88,660 00
claimed and reported,	510,752 03
disputed or resisted,	54,146 04
	<hr/>
Total amount of losses,	\$653,558 07
Less reinsurance,	189,181 00
	<hr/>
Net amount of unpaid losses,	\$464,377 07
Unearned premiums on outstanding risks,	4,464,347 00
Commissions and brokerage,	88,870 44

* The company holds, also, instalment premium notes to the amount of \$724,084.07, which do not enter into nor form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an amount exactly equal to the reinsurance liability, the entire sum consisting of "unearned premiums."

† Value of lands mortgaged,	\$715,310 00
Value of buildings thereon,	448,675 00
Amount of insurance held as collateral,	251,250 00

Reinsurance,	\$181,881 17	
Reinsurance disallowed,	32,878 13	
Gross liabilities, except capital,	\$5,232,353 81	
Deduct liability on special deposits,	113,225 97	
		\$5,119,127 84
Surplus as regards policy holders,		\$5,427,937 13
Paid-up capital,		3,000,000 00
Surplus over capital,		\$2,427,937 13

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$789,955 88	
Same not collected,	333 17	
Net collected,	\$789,622 71	
Premiums on risks written or renewed,	6,064,791 16	
Total,	\$6,854,413 87	
Premiums now in course of collection,	871,891 58	
Entire premiums collected,	\$5,982,522 29	
Less reinsurance and return premiums,	1,380,693 26	
Net cash fire premiums received,		\$4,601,829 03
Marine premiums outstanding Dec. 31, 1895,	\$28,426 66	
Premiums on risks written or renewed,	297,086 50	
Total,	\$325,513 16	
Premiums now in course of collection,	50,920 57	
Entire premiums collected,	\$274,592 59	
Less reinsurance and return premiums,	101,447 70	
Net cash marine premiums received,		173,144 89
Interest received on mortgages,		23,809 77
Interest and dividends received from all other sources,		302,211 04
Income from rents,		96,760 64
Gross cash income,		\$5,197,755 37

EXPENDITURES.

Cash paid for fire losses,	\$2,916,208 23	
Deduct salvage and reinsurance,	369,625 75	
Net cash paid for fire losses,		\$2,546,582 48
Cash paid for marine and inland losses,	\$157,882 60	
Deduct salvage and reinsurance,	65,182 99	
Net cash paid for marine and inland losses,		92,699 61
Cash dividends paid,		300,300 00
Cash paid for commissions and brokerage,		907,510 04
for salaries of officers and employees,		399,710 30
for State and local taxes,		93,011 94
for general expenses,		330,449 40
Gross cash expenditures,		\$4,670,263 77

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$976,344,093 00	\$9,582,758 00
Fire risks written during 1896,	674,388,396 00	6,064,791 16
Total,	\$1,650,732,489 00	\$15,647,549 16
Deduct risks expired and terminated,	686,149,214 00	6,291,885 16
In force at end of year,	\$964,583,275 00	\$9,355,664 00
Deduct amount reinsured,	109,604,522 00	573,690 00
Net amount in force,	\$854,978,753 00	\$8,781,974 00
Marine risks outstanding Dec. 31, 1895,	\$7,566,605 00	\$191,361 00
Marine risks written during 1896,	76,499,405 00	297,086 50
Total,	\$84,066,010 00	\$488,447 50
Deduct risks expired and terminated,	74,084,676 00	267,352 50
In force at end of year,	\$9,981,334 00	\$221,095 00
Deduct amount reinsured,	2,413,830 00	46,399 00
Net amount in force,	\$7,567,504 00	\$174,696 00

MISCELLANEOUS.

Premiums received from organization of company,	\$115,737,977 00
Losses paid from organization of company,	69,525,125 00
Fire losses incurred during the year,	2,495,103 00
Marine and inland losses incurred during the year,	102,549 00
Cash dividends declared from organization of company,	10,015,000 00
Dividends declared during the year (10 per cent.),	300,000 00
Company's stock owned by directors,	168,300 00

"PRESIDENT AND DIRECTORS OF THE HOWARD FIRE INSURANCE COMPANY OF BALTIMORE," BALTIMORE, MD.

[Incorporated March, 1856. Commenced business June, 1856.]

PAID-UP CAPITAL, \$200,000.

WM. ORTWINE, *President.*

M. LEWIN HEWES, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Baltimore city bonds,	\$145,200 00	\$152,324 00
United States bonds,	10,000 00	12,037 50
Maryland State bonds,	2,000 00	1,960 00
Baltimore & Ohio Railroad bonds,	2,000 00	2,040 00
Louisville city bond,	5,000 00	5,750 00
Louisville water bonds,	5,000 00	5,787 50

254 THE HOWARD FIRE INSURANCE CO. OF BALTIMORE.

	Par Value.	Market Value.
Georgia, Carolina & Nor. Railroad bonds,	\$5,000 00	\$4,087 50
Cape Fear & Yadkin Valley bonds,	3,000 00	1,800 00
Potomac Valley Railroad bonds,	6,000 00	5,550 00
Western No. Carolina Railroad bonds,	5,000 00	5,700 00
Southern Railway bonds,	5,000 00	4,550 00
210 shares Northern Central Railway,	10,500 00	13,860 00
625 " National Mechanics' Bank,	6,250 00	10,937 50
100 " Western National Bank,	2,000 00	4,000 00
200 " National Bank of Commerce,	3,000 00	3,400 00
50 " National Howard Bank,	500 00	525 00
	<hr/>	<hr/>
	\$215,450 00	\$234,309 00

Securities held as collateral for cash loans: —

Loaned on company's own stock,	\$300 00
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SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$39,800 00	
Loans on mortgage of real estate (first liens*),	6,800 00	
Interest due or accrued thereon,	155 80	
Stocks and bonds, as per schedule,	234,309 00	
Cash in the office of the company,	207 16	
Cash deposited in bank,	8,249 99	
Premiums in course of collection (gross),	2,949 18	
Rents,	220 00	
Loan on company's own stock,	\$300 00	
Gross assets,	<hr/>	\$292,691 13

LIABILITIES.

Losses adjusted, unpaid,	\$900 00	
Losses claimed and reported,	200 00	
Unearned premiums on outstanding risks,	18,661 04	
Dividends to stockholders, unpaid,	1,513 85	
Commissions and brokerage,	435 09	
Return premiums,	780 63	
Reinsurance,	194 30	
Reinsurance disallowed,	57 59	
Gross liabilities, except capital,	<hr/>	22,742 50

Surplus as regards policy holders,	\$269,948 63
Paid-up capital,	200,000 00

Surplus over capital,	\$69,948 63
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* Value of lands mortgaged,	\$7,500 00
Value of buildings thereon,	7,500 00
Amount of insurance held as collateral,	5,000 00

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$916 50	
Premiums on risks written or renewed,	24,340 18	
Total,	\$25,256 68	
Premiums now in course of collection,	2,949 18	
Entire premiums collected,	\$22,307 50	
Less reinsurance and return premiums,	7,178 75	
Net cash fire premiums received,		\$15,128 75
Interest received on mortgages,		2,625 00
Interest and dividends received from all other sources,		8,718 62
Income from rents,		984 20
Gross cash income,		\$27,456 57

EXPENDITURES.

Cash paid for fire losses,	\$6,335 49	
Deduct salvage and reinsurance,	260 11	
Net cash paid for fire losses,		\$6,075 38
Cash dividends paid,		13,045 85
Cash paid for commissions and brokerage,		2,853 40
for salaries of officers and employees,		5,520 67
for State and local taxes,		2,966 68
for general expenses,		3,249 97
Deposits returned on perpetual fire risks,	\$2,340 00	
Gross cash expenditures,		\$33,711 95

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$5,177,577 00	\$38,591 73
Fire risks written during 1896,	3,217,424 00	24,340 18
Total,	\$8,395,001 00	\$62,931 91
Deduct risks expired and terminated,	3,234,547 00	23,527 18
In force at end of year,	\$5,160,454 00	\$39,404 73
Deduct amount reinsured,	228,892 00	1,743 80
Net amount in force,	\$4,931,562 00	\$37,660 93

MISCELLANEOUS.

Premiums received from organization of company,	\$1,202,255 00
Losses paid from organization of company,	525,495 00
Fire losses incurred during the year,	4,696 00
Cash dividends declared from organization of company,	606,100 00
Dividends declared during the year,	12,950 00
Company's stock owned by directors,	23,610 00

“PRESIDENT AND DIRECTORS OF THE INSURANCE COMPANY
OF NORTH AMERICA,” PHILADELPHIA, PA.

[Incorporated April 14, 1794. Commenced business 1792.]

PAID-UP CAPITAL, \$3,000,000.

CHARLES PLATT, *President.*

GREVILLE E. FRYER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States government bonds,	\$125,000 00	\$141,250 00
Boston city bonds,	112,000 00	120,960 00
Richmond, Va, city bonds,	53,000 00	53,000 00
Georgia State bonds,	25,000 00	28,250 00
Baltimore city bonds,	200,000 00	194,000 00
Toledo city bonds,	1,000 00	1,020 00
Cincinnati city bonds,	28,000 00	30,800 00
Belgian government bonds,	49,000 00	49,000 00
Providence city bonds,	25,000 00	26,000 00
City of Columbus (O.) bonds,	25,000 00	25,500 00
City of Portland (Ore.) bonds,	50,000 00	58,000 00
East Lincoln (Ill.) bonds,	10,000 00	10,300 00
City of Montreal bonds,	111,000 00	122,100 00
Western Springs, Cook Co., Ill., warrants,	382 50	382 50
City of Chicago warrants,	13,400 00	13,400 00
City of Chicago bonds,	26,000 00	26,000 00
Pennsylvania Railroad bonds,	430,000 00	510,700 00
Philadelphia & Reading Railroad bonds,	350,000 00	430,500 00
North Pennsylvania Railroad bonds,	80,000 00	94,800 00
Belvidere & Delaware Railroad bonds,	50,000 00	53,000 00
Pennsylvania & N. Y. Canal & R.R. bonds,	25,000 00	30,250 00
Lehigh Valley Railroad bonds,	200,000 00	238,000 00
Delaware Division Canal bonds,	15,000 00	14,250 00
French rentes,	5,800 00	5,800 00
Brooklyn Wharf & Warehouse Co bonds,	30,000 00	30,900 00
Baltimore & Potomac R R. bonds,	5,000 00	6,000 00
Schuylkill River East Side Railroad bonds,	20,000 00	20,400 00
Terminal Railroad Association of St. Louis,	40,000 00	42,000 00
Lehigh Coal and Navigation Company,	5,000 00	6,250 00
Easton & Amboy Railroad Company,	100,000 00	107,000 00
Philadelphia & Erie Railroad,	150,000 00	178,500 00
Chicago & Western Indiana Railroad bonds,	79,000 00	82,950 00
Northern Central Railway bonds,	16,000 00	18,400 00
Pitts., McKeesp't & Youghioghenny Railroad,	50,000 00	61,000 00
Lehigh Valley Railroad bonds,	7,000 00	7,070 00
The Belt R.R. and Stock Yard Company bonds,	50,000 00	59,000 00
Bergen County Railroad bonds,	50,000 00	52,500 00
Car Trust of New York bonds,	23,000 00	23,000 00
New York & Long Branch Railroad bonds,	150,000 00	165,000 00
100 shares Philadelphia National Bank,	10,000 00	19,000 00
40 “ Philadelphia Bourse,	2,000 00	400 00

	Par Value.	Market Value.
228 shares Chesapeake and Del. Canal Co., .	\$11,400 00	\$250 00
Atlantic Mutual Insurance scrip,	6,410 00	6,410 00
Philadelphia & Baltimore Central Railroad, .	100,000 00	105,000 00
Delaware & Chesapeake Railroad bonds, . .	100,000 00	95,000 00
Steubenville & Indiana Railroad bonds, . .	200,000 00	216,000 00
Corning, Cowanesque & A. R. R. bonds, . .	9,000 00	9,000 00
New York, Lake Erie & Western R.R. bonds,	200,000 00	216,000 00
Terre Haute & Logansport Railroad bonds, .	50,000 00	42,500 00
Texas & Pacific Railway bonds,	20,000 00	21,400 00
Louisville & Nashville Railroad,	63,000 00	71,820 00
Lehigh Coal & Navigation Company bonds, .	100,000 00	102,500 00
New York, West Shore & Buffalo R.R. bonds,	25,000 00	26,250 00
San Antonio & Aransas Pass. Railway bonds, .	21,000 00	11,760 00
Wrecking Boat "North America" bonds, . .	29,000 00	29,000 00
Canada & Atlantic Railroad bonds,	20,000 00	15,000 00
Jefferson Railroad bonds,	35,000 00	39,550 00
McKeesport & Belle Vernon Railroad bonds, .	20,000 00	24,000 00
Penn. & New York Canal and R.R. bonds, . .	50,000 00	47,500 00
Wm. Cramp & Sons' Ship & Eng. B'd'g Co. notes,	50,000 00	50,000 00
Lehigh Valley Railway Company bonds, . .	50,000 00	50,000 00
Lehigh Valley Terminal Company bonds, . .	40,000 00	42,800 00
Baltimore Belt Railroad bonds,	30,000 00	27,900 00
Elizabeth Railroad of Austria bonds,	40,000 00	40,000 00
Tioga Railroad bonds,	5,000 00	5,250 00
Philadelphia & Reading Railroad bonds, . .	100,000 00	103,000 00
Lehigh Valley Railroad bonds,	50,000 00	49,500 00
Cincinnati, Hamilton & Dayton Railroad bonds,	50,000 00	52,000 00
Camden & Atlantic bonds,	50,000 00	52,500 00
Northern Pacific Railroad bonds,	4,000 00	4,000 00
Cleveland, Lorain & Wheeling Railroad bonds,	50,000 00	52,000 00
Prospect Brewing Company bonds,	25,000 00	25,000 00
Delaware River R.R. & Bridge Co. bonds, . .	50,000 00	53,000 00
Northern Central Railway bonds,	10,000 00	10,700 00
International Navigation Company bonds, . .	50,000 00	51,500 00
1,500 shares company's own stock, \$31,500 00		
	<hr/>	<hr/>
	\$4,510,392 50	\$1,904,722 50

Securities held as collateral for cash loans:—

	Market Value.	Loaned Therson.
McKeesport & Belle Vernon R.R. bonds, . .	\$48,000 00	\$40,000 00
New Jersey Consolidated Traction Co. bonds,	8,300 00	5,000 00
Allegheny County bonds,	5,350 00	4,000 00
30 shares Philadelphia Mortgage Co., . . .	2,130 00	1,300 00
50 " Penn. Co. for Insurance on Lives, . .	24,300 00 }	20,000 00
100 " Lehigh Coal and Navigation Co., . .	4,100 00 }	
City of Philadelphia bonds,	8,510 00 }	10,000 00
Lehigh Valley R.R. bonds,	2,600 00 }	
	<hr/>	<hr/>
	\$103,290 00	\$80,300 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$457,132 35	
Loans on mortgage of real estate (first liens *),	2,463,233 76	
Interest due or accrued thereon,	50,643 78	
Stocks and bonds, as per schedule,	4,904,722 50	
Loans on collateral security, as per schedule,	80,300 00	
Cash deposited in bank,	782,589 87	
Premiums in course of collection (gross),	813,100 36	
Notes taken for marine and inland risks,	60,114 88	
Due for reinsurance of marine losses,	14,953 75	
Book debts due the company,	67,864 63	
Company's stock held by company, \$31,500 00		
Gross assets,	<hr/>	\$9,694,655 88
Deduct special deposits in other States,		261,350 00
		<hr/>
Balance,		\$9,433,305 88

LIABILITIES.

Losses adjusted, unpaid,	\$102,629 59	
claimed and reported,	348,159 20	
disputed or resisted,	43,988 32	
	<hr/>	
Total amount of losses,	\$494,777 11	
Less reinsurance,	146,120 30	
	<hr/>	
Net amount of unpaid losses,	\$348,656 81	
Unearned premiums on outstanding risks,	3,246,830 32	
Reclaimable on perpetual fire policies,	781,689 31	
Commissions and brokerage,	35,000 00	
Reinsurance,	41,906 53	
Book debts,	3,189 41	
Reinsurance disallowed,	9,031 51	
	<hr/>	
Gross liabilities, except capital,	\$4,466,303 89	
Deduct liability on special deposits,	125,099 12	
	<hr/>	4,341,204 77
		<hr/>
Surplus as regards policy holders,		\$5,092,101 11
Paid-up capital,		3,000,000 00
		<hr/>
Surplus over capital,		\$2,092,101 11

* Total value of property mortgaged, \$6,337,947 00
Amount of insurance held as collateral, 2,344,400 00

INCOME.

Fire premiums outstanding Dec. 31, 1895, . . .	\$625,892	63
Premiums on risks written or renewed, . . .	4,787,742	29
<hr/>		
Total,	\$5,413,634	92
Premiums now in course of collection, . . .	578,407	28
<hr/>		
Entire premiums collected,	\$4,835,227	64
Less reinsurance and return premiums, . . .	855,631	19
Net cash fire premiums received,		\$3,979,596 45
Marine premiums outstanding Dec. 31, 1895, . .	\$305,782	74
Premiums on risks written or renewed, . . .	2,094,040	60
<hr/>		
Total,	\$2,399,823	34
Premiums now in course of collection, . . .	294,807	96
<hr/>		
Entire premiums collected,	\$2,105,015	38
Less reinsurance and return premiums, . . .	531,103	87
Net cash marine premiums received,		1,573,911 51
Interest received on mortgages,		140,522 65
Interest and dividends received from all other sources, . .		227,377 93
Income from net perpetual deposits,		2,321 99
Deposits received for perpetual fire risks, . . .	\$17,694	94
<hr/>		
Gross cash income,	\$5,923,730	53

EXPENDITURES.

Cash paid for fire losses,	\$2,268,505	86
Deduct salvage and reinsurance,	101,754	73
Net cash paid for fire losses,		\$2,166,751 13
Cash paid for marine and inland losses, . . .	\$1,907,429	81
Deduct salvage and reinsurance,	611,448	45
Net cash paid for marine and inland losses, . . .		1,295,981 36
Cash dividends paid,		360,000 00
Cash paid for commissions and brokerage, . . .		1,038,731 45
for salaries of officers and employees, . . .		300,458 24
for State and local taxes,		113,787 56
for general expenses,		293,727 65
Deposits returned on perpetual fire risks, . . .	\$15,372	95
<hr/>		
Gross cash expenditures,	\$5,569,437	39

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$638,984,366 00	\$6,024,632 50
Fire risks written during 1896,	561,354,515 00	4,787,742 29
Total,	\$1,200,338,881 00	\$10,812,374 79
Deduct risks expired and terminated,	588,338,293 00	4,787,522 67
In force at end of year,	\$612,000,588 00	\$6,024,852 12
Deduct amount reinsured,	14,284,703 00	144,155 84
Net amount in force,	\$597,715,885 00	\$5,880,696 28
Perpetual risks in force (not incl'd above),	\$34,022,948 00	\$858,767 81
Marine risks outstanding Dec 31, 1895,	\$42,000,000 00	\$252,000 00
Marine risks written during 1896,	270,786,330 00	2,094,040 60
Total,	\$312,786,330 00	\$2,346,040 60
Deduct risks expired and terminated,	270,888,074 00	2,101,881 60
In force at end of year,	\$41,898,256 00	\$244,159 00

MISCELLANEOUS.

Premiums received from organization of company,	\$126,775,754 00
Losses paid from organization of company,	88,808,255 00
Fire losses incurred during the year,	2,150,429 00
Marine and inland losses incurred during the year,	1,207,881 00
Cash dividends declared from organization of company,	13,653,934 00
Dividends declared during the year (12 per cent.),	360,000 00
Company's stock owned by directors,	261,700 00

"INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA,"
PHILADELPHIA, PA.

[Incorporated April 18, 1794. Commenced business Nov. 5, 1794.]

PAID-UP CAPITAL, \$200,000.

GEO. G. CROWELL, *President*.

A. B. EARLE, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
20 shares Philadelphia National Bank,	\$2,000 00	\$3,800 00
Harrisburg, P. L. & Mt. Joy Railroad bonds,	15,000 00	16,050 00
Car Trust of New York bonds,	2,000 00	2,120 00
Chicago & W. Indiana Railroad bonds,	7,000 00	8,120 00

	Par Value.	Market Value.
Shamokin, Sunbury & L. Railroad bonds, .	\$10,000 00	\$10,200 00
Terre Haute & Logansport Railroad bonds, .	20,000 00	19,600 00
Steubenville & Indiana Railroad bonds, .	30,000 00	33,500 00
Long Dock Company bonds,	10,000 00	13,250 00
Pittsburg Junction Railroad Company bonds, .	10,000 00	13,200 00
St. Paul & Northern Pacific Railroad bonds, .	10,000 00	12,012 50
Sunbury, H. & Wilkesbarre Railroad bonds, .	4,000 00	4,253 33
Northern Central Railroad bonds,	10,000 00	10,700 00
City of Quincy bonds,	10,000 00	10,500 00
Wabash Railroad Company bonds,	14,000 00	10,080 00
Syracuse, Geneva & Cor. Railroad bonds, .	6,000 00	6,450 00
	<hr/>	<hr/>
	\$160,000 00	\$173,835 83

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$349,019 37	
Loans on mortgage of real estate (first liens*),	44,600 00	
Interest due or accrued thereon,	680 66	
Stocks and bonds, as per schedule, . . .	173,835 83	
Cash in the office of the company,	1,238 54	
Cash deposited in bank,	124,567 61	
Interest due and accrued,	250 00	
Premiums in course of collection (gross), .	43,701 02	
Notes taken for fire risks,	1,963 25	
Rents due,	7,040 73	
Due for reinsurance of losses, already paid, .	7,179 22	
Salvage,	3,787 77	
Other admitted assets,	9,236 72	
Gross assets,	<hr/>	\$767,100 72

LIABILITIES.

Losses adjusted, unpaid,	\$1,034 46	
Losses claimed and reported,	12,671 14	
Unearned premiums on outstanding risks, .	182,475 05	
Reclaimable on perpetual fire policies, . .	209,334 36	
Due for borrowed money,	45,000 00	
Commissions and brokerage,	6,555 15	
Gross liabilities, except capital,	<hr/>	457,070 16
Surplus as regards policy holders,		\$310,030 56
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$110,030 56

* Total value of property mortgaged, \$78,000 00

Amount of insurance held as collateral, 35,300 00

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$51,813 67	
Premiums on risks written or renewed,	389,465 70	
		<hr/>
Total,	\$441,279 37	
Premiums now in course of collection,	43,701 02	
		<hr/>
Entire premiums collected,	\$397,578 35	
Less reinsurance and return premiums,	95,553 64	
Net cash fire premiums received,		\$302,024 71
Interest received on mortgages,		4,781 55
Interest and dividends received from all other sources,		6,033 13
Income from rents,		7,287 00
Income from all other sources,		536 15
Deposits received for perpetual fire risks,	\$15,998 32	
		<hr/>
Gross cash income,		\$320,662 54

EXPENDITURES.

Cash paid for fire losses,	\$183,066 76	
Deduct salvage and reinsurance,	24,970 17	
Net cash paid for fire losses,		\$158,096 59
Cash dividends paid,		10,000 00
Cash paid for commissions and brokerage,		72,304 90
for salaries of officers and employees,		15,725 00
for State and local taxes,		6,860 02
for general expenses,		21,141 96
Deposits returned on perpetual fire risks,	\$8,118 38	
		<hr/>
Gross cash expenditures,		\$284,128 47

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895, . . . . .	.\$33,933,067 00	\$437,573 47
Fire risks written during 1896,	30,624,286 00	389,465 70
		<hr/>
Total, . . . . .	.\$64,557,353 00	\$827,039 17
Deduct risks expired and terminated,	31,402,217 00	401,933 50
		<hr/>
In force at end of year, . . . . .	.\$33,155,136 00	\$425,105 67
Deduct amount reinsured,	4,845,068 00	52,648 69
		<hr/>
Net amount in force, . . . . .	.\$28,310,068 00	\$372,456 98
Perpetual risks in force (not incl'd above),	\$7,046,348 00	\$232,593 73

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$21,358,770 00
Losses paid from organization of company, . . .	16,776,187 00
Fire losses incurred during the year, . . .	149,808 00
Cash dividends declared from organization of company, . .	4,281,406 00
Dividends declared during the year (5 per cent), . . .	10,000 00

"LUMBERMEN'S INSURANCE COMPANY," PHILADELPHIA, PA.

[Incorporated June 2, 1873. Commenced business Dec. 11, 1873.]

PAID-UP CAPITAL, \$250,000.

LEWIS DAVIS, *President*.OLIVER H. HILL, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Susquehanna Coal Co. bonds,	\$12,000 00	\$13,560 00
Shamokin Valley & Pottsville R.R. bonds,	7,000 00	7,840 00
Steubenville & Indiana R.R. bonds,	15,000 00	16,650 00
Richmond & Danville R.R. bonds,	5,000 00	6,000 00
Philadelphia & Reading R.R. bonds,	5,000 00	4,100 00
Summit Branch R.R. Co. bonds,	10,000 00	10,000 00
Camden & Atlantic R.R. Co. bonds,	10,000 00	10,750 00
Mortgage Trust Co. of Pa. bonds,	5,000 00	5,020 00
Lehigh Valley R.R. Co. bonds,	10,000 00	13,000 00
Car Trust of New York bonds,	3,000 00	3,060 00
West Jersey R.R. Co. bonds,	3,000 00	3,180 00
Chicago, St. Louis & Pittsburg R.R. bonds,	10,000 00	11,500 00
Mortgage Trust Co. of Pa. bonds,	10,000 00	10,250 00
Master Builders' Exchange bonds,	10,000 00	10,125 00
Car Trust of New York bonds,	9,000 00	8,730 00
West Jersey R.R. bonds,	26,000 00	31,200 00
Sunbury, Hazelton & Wilkesbarre R.R. bonds,	8,000 00	8,480 00
Shamokin, Sunbury & Lewisburg R.R. bonds,	10,000 00	10,300 00
Pennsylvania Steel Co. bonds,	10,000 00	10,000 00
Lehigh Valley R.R. bonds,	10,000 00	12,300 00
Texas & Pacific R.R. bonds,	11,000 00	9,680 00
Ohio River Railroad bonds,	5,000 00	5,150 00
Lehigh Valley Railroad bonds,	3,000 00	3,060 00
Cincinnati, Richmond & Fort Wayne R.R. b'ds,	30,000 00	34,800 00
Cambria & Clearfield Railroad Co. bonds,	12,000 00	12,250 00
Duluth Street Railway Co. bonds,	20,000 00	20,500 00
St. Louis Merchants' Bridge Co. bonds,	20,000 00	21,000 00
Minneapolis General Electric Co. bonds,	20,000 00	20,600 00
Electric Ry Light and Power Co Sedalia, Mo.,	8,000 00	8,000 00
Broadway and Seventh Avenue R.R. Co. bonds,	10,000 00	11,650 00

	Par Value.	Market Value.
Hartman General Electric Co., Duluth, bonds,	\$10,000 00	\$10,250 00
Superior Water, Light and Power Co. bonds, .	10,000 00	10,100 00
St. Paul Gas Light Co. bonds,	10,000 00	8,500 00
Lehigh Traction Co. bonds,	15,000 00	13,500 00
68 shares Lehigh Traction Co.,	6,800 00	1,020 00
Mortgage Trust Co. of Penna. bonds, . .	3,000 00	3,075 00
Piedmont & Cumberland R.R. Co. bonds, .	10,000 00	10,000 00
Syracuse & East Side R R. Co. bonds, . .	10,000 00	9,500 00
Detroit and Mackinac R.R. Co. bonds, . .	5,000 00	3,500 00
Grand Rapids Gas Light Co. bonds, . . .	10,000 00	9,200 00
80 shares Grand Rapids Gas Light Co., . .	4,000 00	2,400 00
G'va, W'loo, Sen. Falls & Cay Lake Tr. Co. b'ds,	10,000 00	9,600 00
20 shs. G'va, W'loo, Sen Falls & Cay. Lake Tr. Co.,	2,000 00	400 00
Passaic Lighting Co. bonds,	10,000 00	9,000 00
50 shares Passaic Lighting Co.,	5,000 00	1,000 00
10 " Philadelphia Bourse,	500 00	100 00
100 " Grand Rapids & Indiana R'y Co., .	10,000 00	500 00
Phila. & Reading Coal and Iron Co. cert's, .	10,000 00	10,600 00
Lehigh Valley Railroad Co. Car Trust, . .	10,000 00	10,200 00
46 shs. B'k'h'm Apart. House Co., St. Paul, stock,	4,600 00	4,100 00
	<hr/>	<hr/>
	\$482,900 00	\$479,280 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
400 shares B'lt Line El'vator Co., Superior, Wis., }	\$14,500 00	\$12,000 00
Belt Line Elevator Co. bonds, }		
45 shares 13th & 15th Street Pass. R'lway Co.,	10,350 00	5,000 00
200 " Columbus & Xenia R.R. Co., . . .	16,000 00	3,000 00
Pittsburgh, Cincinnati & St. Louis R.R. bonds,	8,800 00	8,000 00
60 shares Citizens' Passenger Railway Co., .	16,200 00	600 00
17 " Jefferson Fire Insurance Co., . . .	2,125 00	1,500 00
3 " Pennsylvania Fire Insurance Co., . }	2,000 00	1,200 00
5 " Reliance Insurance Co., }		
15 " Lehigh Navigation Co., }		
Consolidated Traction Co. of N. J. bonds, . }	34,950 00	25,000 00
200 shares United Gas Improvement Co. stock, . }		
Minneapolis General Electric Co. bonds, .	10,000 00	4,000 00
	<hr/>	<hr/>
	\$114,925 00	\$60,300 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$100,050 00
Loans on mortgage of real estate (first liens *),	434,110 99
Interest due or accrued thereon,	7,812 64

* Value of lands mortgaged,	\$500,000 00
Value of buildings thereon,	431,000 00
Amount of insurance held as collateral,	409,950 00

Stocks and bonds, as per schedule,	\$179,280 00	
Loans on collateral security, as per schedule,	60,300 00	
Cash in the office of the company,	387 82	
Cash deposited in bank,	27,368 45	
Interest due and accrued,	784 51	
Premiums in course of collection (gross),	36,724 46	
Rents due,	1,127 50	
Ground rent,	1,000 00	
Gross assets,	<u> </u>	\$1,148,946 37

LIABILITIES.

Losses adjusted, unpaid,	\$524 49	
claimed and reported,	14,215 65	
disputed or resisted,	4,000 00	
Total amount of losses,	<u>\$18,740 14</u>	
Less reinsurance,	700 00	
Net amount of unpaid losses,	<u>\$18,040 14</u>	
Unearned premiums on outstanding risks,	130,887 05	
Reclaimable on perpetual fire policies,	230,953 25	
State and local taxes,	1,813 30	
Commissions and brokerage,	7,110 73	
Return premiums,	5,853 58	
Reinsurance,	1,954 56	
Reinsurance disallowed,	4,370 64	
Incidentals,	1,297 22	
Gross liabilities, except capital,	<u> </u>	402,280 47
Surplus as regards policy holders,		\$746,665 90
Paid-up capital,		250,000 00
Surplus over capital,		<u>\$496,665 90</u>

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$30,214 66	
Premiums on risks written or renewed,	230,167 35	
Total,	<u>\$260,382 01</u>	
Premiums now in course of collection,	36,724 46	
Entire premiums collected,	<u>\$223,657 55</u>	
Less reinsurance and return premiums,	49,942 00	
Net cash fire premiums received,	<u> </u>	\$173,715 55
Interest received on mortgages,		25,127 80
Interest and dividends received from all other sources,		28,480 57
Income from rents,		2,459 31
Income from other sources,		719 32
Deposits received for perpetual fire risks,	\$14,761 65	
Gross cash income,		<u>\$230,502 55</u>

EXPENDITURES.

Cash paid for fire losses,	\$87,255 19	
Deduct salvage and reinsurance,	3,059 62	
Net cash paid for fire losses,		\$84,195 57
Cash dividends paid,		25,000 00
Cash paid for commissions and brokerage,		41,199 40
for salaries of officers and employees,		12,689 00
for State and local taxes,		5,373 41
for general expenses,		9,413 25
Gross cash expenditures,		\$177,870 63

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$22,414,354 00	\$239,743 60
Fire risks written during 1896,	24,497,316 00	230,167 35
Total,	\$46,911,670 00	\$469,910 95
Deduct risks expired and terminated,	20,210,287 00	205,410 82
In force at end of year,	\$26,701,383 00	\$264,500 13
Deduct amount reinsured,	1,646,016 00	17,456 51
Net amount in force,	\$25,055,367 00	\$247,043 62
Perpetual risks in force (not incl'd above),	\$9,389,419 00	\$256,614 72

MISCELLANEOUS.

Premiums received from organization of company,	\$1,989,390 00
Losses paid from organization of company,	1,013,000 00
Fire losses incurred during the year,	82,030 00
Cash dividends declared from organization of company,	338,000 00
Dividends declared during the year (10 per cent.),	25,000 00
Company's stock owned by directors,	75,675 00

"THE MANUFACTURERS' AND MERCHANTS' INSURANCE COMPANY," PITTSBURGH, PA.

[Incorporated Feb. 28, 1865. Commenced business May 1, 1865.]

PAID-UP CAPITAL, \$250,000.

JOHN W. CHALFANT, *President.*

WM. T. ADAIR, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Pittsburgh & Western Railway Co. stock,	\$5,000 00	\$500 00
Pittsburgh & Western Railway Co. bonds,	10,000 00	7,500 00
Pitts., Allegh'y & Manchester Trac. Co. bonds,	20,000 00	21,000 00
Allegheny County Light Company bonds,	10,000 00	10,450 00
Braddock & Turtle Creek Street R'y bonds,	10,000 00	10,400 00

	Par Value.	Market Value.
Borough of Etna, Pa., bonds,	\$10,000 00	\$10,000 00
Wheeling Railway Company bonds, . .	11,000 00	11,550 00
Pittsburgh Plate Glass Company bonds, . .	20,000 00	20,200 00
Westinghouse Machine Company bonds, . .	11,000 00	11,055 00
H. C. Frick Coke Company bonds,	10,000 00	10,000 00
	<hr/>	<hr/>
	\$117,000 00	\$112,655 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Penn Street Railway Company bonds, . . .	\$2,000 00	\$860 00
Monongahela National Bank stock, . . .	775 00	400 00
Pitts., Allegh'y & Manchester Trac. Co. stock,	16,606 00	} 16,000 00
Westinghouse Brake Company stock, . . .	3,150 00	
Pitts, Allegh'y & Manchester Trac Co. stock,	15,200 00	10,000 00
Pittsburgh Junction Railway Company stock,	3,000 00	} 9,500 00
Federal St. & Pleasant Valley R'y Co. stock, .	9,256 50	
Central Connellsville Coke Company bonds, .	3,000 00	1,600 00
	<hr/>	<hr/>
	\$52,987 50	\$38,360 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . .	\$45,000 00	
Loans on mortgage of real estate (first liens *),	273,766 67	
Interest due or accrued thereon,	5,956 54	
Stocks and bonds, as per schedule,	112,655 00	
Loans on collateral security, as per schedule, .	38,360 00	
Cash in the office of the company,	1,569 66	
Cash deposited in bank,	32,600 24	
Interest due and accrued,	88 85	
Premiums in course of collection (gross), . .	30,377 71	
Rents due and accrued,	308 33	
Reinsurance and salvage,	2,134 04	
Prem's more than three mos. due, \$712 27		
Gross assets,	<hr/>	\$542,817 04

LIABILITIES.

Losses adjusted, unpaid,	\$2,207 83
claimed and reported,	15,878 60
disputed or resisted,	799 11
	<hr/>
Total amount of losses,	\$18,885 54
Less reinsurance,	8,305 00
	<hr/>
Net amount of unpaid losses,	\$10,580 54
Unearned premiums on outstanding risks, . .	156,417 01
Commissions and brokerage,	7,767 16

* Value of lands mortgaged, \$351,750 00
Value of buildings thereon, 397,750 00
Amount of insurance held as collateral, 277,100 00

Return premiums and reinsurance, etc.,	\$2,001 53	
Reinsurance disallowed,	7,325 00	
Gross liabilities, except capital,	<u> </u>	\$184,091 24
Surplus as regards policy holders,		\$358,725 80
Paid-up capital,		<u>250,000 00</u>
Surplus over capital,		\$108,725 80

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$23,093 56	
Premiums on risks written or renewed,	266,939 33	
Total,	<u>\$290,032 89</u>	
Premiums now in course of collection,	23,442 75	
Entire premiums collected,	\$266,590 14	
Less reinsurance and return premiums,	62,816 95	
Net cash fire premiums received,	<u> </u>	\$203,773 19
Net cash marine premiums received,		366 16
Interest received on mortgages,		14,286 89
Interest and dividends received from all other sources,		9,127 43
Income from rents,		<u>365 04</u>
Gross cash income,		\$227,918 71

EXPENDITURES.

Cash paid for fire losses,	\$111,145 15	
Deduct salvage and reinsurance,	6,796 01	
Net cash paid for fire losses,	<u> </u>	\$104,349 14
Cash paid for marine and inland losses,	\$607 35	
Deduct salvage and reinsurance,	8 18	
Net cash paid for marine and inland losses,	<u> </u>	599 17
Cash dividends paid,		15,000 00
Cash paid for commissions and brokerage,		54,098 36
for salaries of officers and employees,		8,873 30
for State and local taxes,		4,920 11
for incidentals,		<u>9,717 96</u>
Gross cash expenditures,		\$197,558 04

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$21,868,366 00	\$278,546 39
Fire risks written during 1896,	22,124,540 00	266,939 33
Total,	<u>\$43,992,906 00</u>	<u>\$545,485 72</u>
Deduct risks expired and terminated,	18,776,087 00	237,784 92
In force at end of year,	\$25,216,819 00	\$307,700 80
Deduct amount reinsured,	1,157,409 00	15,073 78
Net amount in force,	<u>\$24,059,410 00</u>	<u>\$292,627 02</u>

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$3,206,179 00
Losses paid from organization of company, . . .	1,344,987 00
Fire losses incurred during the year, . . .	90,279 00
Cash dividends declared from organization of company, . .	525,000 00
Dividends declared during the year (6 per cent), . . .	15,000 00
Company's stock owned by directors, . . .	55,250 00

"THE MECHANICS' INSURANCE COMPANY OF PHILADELPHIA,"
PHILADELPHIA, PA.

[Incorporated April 13, 1854. Commenced business May 4, 1854.]

PAID-UP CAPITAL, \$250,000.

SIMON J. MARTIN, *President*.

JOHN A. SNYDER, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Phila., Wilmington & Baltimore R.R. bonds, . . .	\$5,000 00	\$5,220 00
Union Passenger Railway bonds, . . .	20,000 00	22,000 00
Lombard & South Streets Pass. Railway, . . .	20,000 00	20,200 00
Steubenville & Indiana Railroad bonds, . . .	25,000 00	27,250 00
Borough of Clifton Heights, Penn., bonds, . . .	3,000 00	3,000 00
Schuykill River, East Side, Railroad bonds, . . .	30,000 00	30,900 00
City of St. Louis bonds, . . .	10,000 00	10,000 00
Northern Pacific Terminal bonds, . . .	10,000 00	10,500 00
North Pennsylvania Railroad bonds, . . .	11,000 00	12,210 00
Catawissa Railroad bonds, . . .	9,000 00	9,810 00
Columbus & Cincinnati Midland R.R. certs., . . .	10,000 00	6,200 00
Phila., Wil. & Baltimore Railroad certificates, . . .	10,000 00	10,225 00
Phila. & Erie Railroad bonds, . . .	28,000 00	28,840 00
Toledo Electric St. Pass. Railway bonds, . . .	10,000 00	10,000 00
United States bonds, . . .	5,000 00	5,975 00
Consolidated Traction Co. of New Jersey b'ds, . . .	10,000 00	8,300 00
Second Ave. Traction Co., Pittsburgh, bonds, . . .	10,000 00	10,000 00
Terminal R.R. Association, St. Louis, bonds, . . .	10,000 00	10,000 00
Commonwealth of Pennsylvania bonds, . . .	5,000 00	5,000 00
City of Altoona, Pa., bonds, . . .	10,000 00	10,000 00
200 shares Fair. Park & Haddington P. R.R., . . .	10,000 00	12,000 00
100 " Union Passenger Railway, . . .	5,000 00	21,000 00
30 " 13th & 15th Streets Pass. Railway, . . .	1,500 00	6,900 00
20 " 2d & 3d Streets Pass. Railway, . . .	1,000 00	4,520 00
200 " Philadelphia Traction Company, . . .	10,000 00	13,225 00
154 " Union Traction Company, . . .	1,540 00	1,501 50
	<hr/>	<hr/>
	\$280,040 00	\$314,776 50

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
366 shares Merchants' Trust Co.,	\$4,575 00	\$12,500 00
100 " Lehigh Coal & Navigation Co.,	4,150 00	
16 " Pennsylvania Steel Co.,	960 00	
50 " United Gas Improvement Co.,	3,575 00	
50 " Union Traction Co.,	453 75	
100 " N. Y. & Middle Coal Field Co.,	2,500 00	2,000 00
100 " Philadelphia & Reading R.R. Co.,	1,350 00	
50 " Philadelphia Traction Co.,	3,300 00	12,500 00
165 " Hannis Distilling Co.,	14,850 00	
43 " Bethlehem Iron Co.,	2,924 00	
300 " Philadelphia & Reading R.R. Co.,	4,050 00	25,000 00
Northern Central R.R. Co. bonds,	44,000 00	
	<hr/> \$86,687 75	<hr/> \$52,000 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$87,000 00	
Loans on mortgage of real estate (first liens *),	330,985 00	
Interest due or accrued thereon,	5,553 71	
Stocks and bonds, as per schedule,	314,776 50	
Loans on collateral security, as per schedule,	52,000 00	
Cash in the office of the company,	1,458 48	
Cash deposited in bank,	51,107 21	
Interest due and accrued,	4,164 15	
Premiums in course of collection (gross),	43,502 84	
Rents due and accrued,	143 32	
Perpetual deposits due,	4,594 00	
Gross assets,	<hr/>	\$895,285 21

LIABILITIES.

Losses adjusted, unpaid,	\$5,871 18	
claimed and reported,	8,431 25	
disputed or resisted,	6,152 02	
Unearned premiums on outstanding risks,	137,107 61	
Reclaimable on perpetual fire policies,	230,445 00	
Dividends to stockholders, unpaid,	53 00	
Commissions and brokerage,	10,972 40	
Return premiums,	6,579 07	
Gross liabilities, except capital;	<hr/>	405,611 53
Surplus as regards policy holders,		\$489,673 68
Paid-up capital,		<hr/> 250,000 00
Surplus over capital,		<hr/> \$239,673 68

* Total value of property mortgaged, \$720,800 00
Amount of insurance held as collateral, 297,650 00

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$46,317 63	
Premiums on risks written or renewed,	280,285 92	
Total,	\$326,603 55	
Premiums now in course of collection,	43,502 84	
Entire premiums collected,	\$283,100 71	
Less reinsurance and return premiums,	54,564 39	
Net cash fire premiums received,		\$228,536 32
Interest received on mortgages,		18,119 34
Interest and dividends received from all other sources,		16,925 23
Income from rents,		3,211 74
Income from transfers and surveys,		299 60
Deposits received for perpetual fire risks,	\$18,382 25	
Gross cash income,		\$267,092 23

EXPENDITURES.

Cash paid for fire losses,	\$119,308 26	
Deduct salvage and reinsurance,	899 70	
Net cash paid for fire losses,		\$118,408 56
Cash dividends paid,		20,018 00
Cash paid for commissions and brokerage,		60,813 20
for salaries of officers and employees,		14,200 87
for State and local taxes,		4,725 85
for incidentals,		14,684 89
for repairs on real estate,		258 29
Deposits returned on perpetual fire risks,	\$6,696 75	
Gross cash expenditures,		\$233,109 66

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$28,445,971 00	\$277,814 84
Fire risks written during 1896,	29,179,435 00	280,285 92
Total,	\$57,625,406 00	\$558,100 76
Deduct risks expired and terminated,	31,206,370 00	299,132 57
In force at end of year,	\$26,419,036 00	\$258,968 19
Perpetual risks in force (not incl'd above),	\$11,439,064 00	\$253,483 69

MISCELLANEOUS.

Premiums received from organization of company,	\$2,830,344 00
Losses paid from organization of company,	1,519,408 00
Fire losses incurred during the year,	99,694 00
Cash dividends declared from organization of company,	480,660 00
Dividends declared during the year (8 per cent.),	20,000 00
Company's stock owned by directors,	47,725 00

“MERCHANTS' INSURANCE COMPANY OF NEWARK,”
NEWARK, N. J.

[Incorporated Feb. 18, 1858. Commenced business April 18, 1858.]

PAID-UP CAPITAL, \$400,000.

G. LEE STOUT, *President*.

J. R. MULLIKIN, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$25,000 00	\$27,500 00
New Jersey Southern Railroad bonds,	30,000 00	31,200 00
Long Branch & Sea Shore Railroad bonds,	5,000 00	5,400 00
Midland Railroad of New Jersey bonds,	100,000 00	117,000 00
Newark & Bloomfield Horse Car R. R. bonds,	10,000 00	10,600 00
Belleville & Newark Horse Car R.R. bonds,	1,000 00	1,080 00
Irvington & Newark Horse Car R.R. bonds,	3,000 00	3,150 00
American Dock and Improvement bonds,	50,000 00	57,250 00
Long Branch school bonds,	9,000 00	9,630 00
North Hudson County R.R. bonds,	100,000 00	103,000 00
Newark Gas Company bonds,	75,000 00	93,000 00
Newark Pass. Railroad Company bonds,	25,000 00	26,250 00
Elizabeth City bonds,	50,000 00	46,500 00
Underwriters' Prot. Asso'n, Newark, bonds,	500 00	500 00
Warren Railroad Company stock,	36,050 00	59,482 50
United New Jersey R.R. & Canal Co. stock,	15,000 00	35,625 00
Morris & Essex R.R. stock,	25,000 00	41,000 00
	<hr/>	<hr/>
	\$559,550 00	\$668,167 50

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Newark Gas Co. bonds,	\$18,600 00	\$13,000 00
Central Trust Co. (N. Y.) certificate,	4,480 00	3,500 00
	<hr/>	<hr/>
	\$23,080 00	\$16,500 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$356,594 04
Loans on mortgage of real estate (first liens *),	272,050 00
Interest due or accrued thereon,	4,890 19
Stocks and bonds, as per schedule,	668,167 50
Loans on collateral security, as per schedule,	16,500 00
Cash in the office of the company,	10,955 53
Cash deposited in bank,	59,909 55
Interest due and accrued,	4,117 55
Premiums in course of collection (gross),	172,965 92

* Value of lands mortgaged, \$264,250 00
Value of buildings thereon, 412,750 00
Amount of insurance held as collateral, 345,550 00

Rents due,	\$1,587 63	
Reinsurance on losses, already paid,	22 48	
Prem's more than three mos. due, \$8,343 12		
Gross assets,	<hr/>	\$1,567,760 39

LIABILITIES.

Losses adjusted, unpaid,	\$31,971 80	
claimed and reported,	60,177 80	
disputed or resisted,	11,817 18	
	<hr/>	
Total amount of losses,	\$103,966 78	
Less reinsurance,	2,571 51	
	<hr/>	
Net amount of unpaid losses,	\$101,395 27	
Unearned premiums on outstanding risks,	692,583 78	
Unpaid scrip ordered to be redeemed,	379 00	
Interest due or accrued on scrip,	83 08	
State and local taxes,	1,742 74	
Commissions and brokerage,	26,880 12	
Return premiums,	24,041 55	
Reinsurance,	5,789 18	
Miscellaneous,	5,840 57	
Gross liabilities, except capital,	<hr/>	858,735 29
	<hr/>	
Surplus as regards policy holders,		\$709,025 10
Paid-up capital,		400,000 00
		<hr/>
Surplus over capital,		\$309,025 10

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$139,917 03	
Same not collected,	6,833 71	
	<hr/>	
Net collected,	\$133,083 32	
Premiums on risks written or renewed,	1,141,227 57	
	<hr/>	
Total,	\$1,274,310 89	
Premiums now in course of collection,	174,475 33	
	<hr/>	
Entire premiums collected,	\$1,099,835 56	
Less reinsurance and return premiums,	212,309 63	
Net cash fire premiums received,	<hr/>	\$887,525 93
Interest received on mortgages,		15,429 39
Interest and dividends received from all other sources,		39,674 41
Income from all other sources,		16,757 47
		<hr/>
Gross cash income,		\$959,387 20

EXPENDITURES.

Cash paid for fire losses,	\$512,870 69	
Deduct salvage and reinsurance,	32,065 99	
Net cash paid for fire losses,		\$480,804 70
Cash dividends paid,		32,000 00
Cash paid for redemption of scrip,		6 00
Interest paid scrip holders,		1 44
Cash paid for commissions and brokerage,		166,869 62
for salaries of officers and employees,		52,085 86
for State and local taxes,		34,723 38
for general expenses,		120,530 20
Gross cash expenditures,		\$887,021 20

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$122,562,818 00	\$1,340,964 04
Fire risks written during 1896,	105,836,393 00	1,141,227 57
Total,	\$228,399,211 00	\$2,482,191 61
Deduct risks expired and terminated,	96,255,337 00	1,094,206 35
In force at end of year,	\$132,143,874 00	\$1,387,985 26
Deduct amount reinsured,	6,544,093 00	56,961 29
Net amount in force,	\$125,599,781 00	\$1,331,023 97

MISCELLANEOUS.

Premiums received from organization of company,	\$15,289,402 00
Losses paid from organization of company,	8,725,916 00
Fire losses incurred during the year,	469,776 00
Cash dividends declared from organization of company,	964,219 00
Dividends declared during the year (8 per cent.),	32,000 00
Company's stock owned by directors,	90,450 00

"MERCHANTS' INSURANCE COMPANY IN PROVIDENCE,"
PROVIDENCE, R. I.

[Incorporated May, 1851. Commenced business July, 1851.]

PAID-UP CAPITAL, \$200,000.

W. T. BARTON, *President*.

W. P. GOODWIN, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
200 shares Chicago & Northwestern R.R. Co.,	\$20,000 00	\$20,400 00
200 " New York Central Railroad Co., .	20,000 00	18,800 00
100 " Illinois Central Railroad Co., .	10,000 00	9,300 00
100 " Michigan Central Railroad Co., .	10,000 00	9,300 00

	Par Value.	Market Value.
1,600 shares National Bank of Commerce, .	\$80,000 00	\$65,600 00
1,000 " American National Bank, . .	50,000 00	43,500 00
400 " Merchants' National Bank, . .	20,000 00	25,200 00
200 " Globe National Bank, . . .	10,000 00	10,700 00
550 " Providence Gas Company, . .	27,500 00	46,750 00
200 " Phenix National Bank, . . .	10,000 00	14,600 00
257 " Mechanics' National Bank, . .	12,850 00	13,621 00
102 " Manufacturers' National Bank, .	10,200 00	14,280 00
100 " St. Paul & Duluth Railroad, . .	10,000 00	8,500 00
5 " Underwriters' Salvage Company, .	500 00	-
Chicago, Burlington & Northern R R. bonds, .	10,000 00	10,300 00
Eastern Railroad of Minnesota bonds, . .	10,000 00	10,400 00
Lowell Street Railway Company bonds, . .	5,000 00	5,000 00
Minneapolis Street Railway Company bonds, .	5,000 00	4,750 00
Watchemoket Fire District bonds, . . .	10,000 00	10,400 00
United States bonds,	25,000 00	27,625 00
	<hr/>	<hr/>
	\$356,050 00	\$369,026 00

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
New Haven & Derby Railroad bonds, . .	\$4,400 00	\$7,065 50
Wisconsin Central Improvement bonds, . .	1,700 00	
13 shares Boston & Providence Railroad, .	3,380 00	
5 shares National Bank of Commerce, . .	205 00	
	<hr/>	<hr/>
	\$9,685 00	\$7,065 50

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$92,750 00	
Interest due or accrued thereon, . . .	955 04	
Stocks and bonds, as per schedule, . . .	369,026 00	
Loans on collateral security, as per schedule, .	7,065 50	
Cash in the office of the company, . . .	1,645 95	
Cash deposited in bank,	57,193 38	
Interest due and accrued,	2,095 83	
Premiums in course of collection (gross), .	35,330 80	
Gross assets,†	<hr/>	\$566,062 50

LIABILITIES.

Losses adjusted, unpaid,	\$4,198 63
Losses claimed and reported,	17,056 42
Unearned premiums on outstanding risks, .	193,842 86
State and local taxes,	289 59
Commissions and brokerage,	2,606 39

* Value of lands mortgaged, \$105,000 00
 Value of buildings thereon, 197,000 00
 Amount of insurance held as collateral, 134,000 00

† Including \$50,000 special reserve fund held under Rhode Island law.

Office furniture,	\$3,900 00	
Reinsurance disallowed,	166 82	
Gross liabilities, except capital,	<u> </u>	\$222,060 71
Surplus as regards policy holders,		\$344,001 79
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$144,001 79

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$39,073 66	
Same not collected,	<u>319 32</u>	
Net collected,	\$38,754 34	
Premiums on risks written or renewed,	<u>318,059 05</u>	
Total,	\$356,813 39	
Premiums now in course of collection,	<u>35,330 80</u>	
Entire premiums collected,	\$321,482 59	
Less reinsurance and return premiums,	<u>46,656 11</u>	
Net cash fire premiums received,		\$274,826 48
Interest received on mortgages,		4,630 10
Interest and dividends received from all other sources,		<u>17,624 82</u>
Gross cash income,		\$297,081 40

EXPENDITURES.

Cash paid for fire losses,	\$128,005 65	
Deduct salvage and reinsurance,	<u>5,406 03</u>	
Net cash paid for fire losses,		\$122,599 62
Cash dividends paid,		12,000 00
Cash paid for commissions and brokerage,		52,085 43
for salaries of officers and employees,		42,035 92
for State and local taxes,		7,673 36
for premiums charged to profit and loss,		<u>2,228 83</u>
Gross cash expenditures,		\$238,623 16

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$32,279,946 00	\$379,837 51
Fire risks written during 1896,	<u>26,753,845 00</u>	<u>318,059 05</u>
Total,	\$59,033,791 00	\$697,896 56
Deduct risks expired and terminated,	<u>26,037,831 00</u>	<u>311,898 68</u>
In force at end of year,	\$32,995,960 00	\$385,997 88
Deduct amount reinsured,	<u>672,417 00</u>	<u>7,822 89</u>
Net amount in force,	\$32,323,543 00	\$378,174 99

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$8,073,866 00
Losses paid from organization of company, . . .	5,314,371 00
Fire losses incurred during the year, . . .	123,191 00
Cash dividends declared from organization of company, .	734,000 00
Dividends declared during the year, . . .	12,000 00
Company's stock owned by directors, . . .	44,100 00

“MICHIGAN FIRE AND MARINE INSURANCE COMPANY,”
DETROIT, MICH.

[Incorporated February, 1881. Commenced business March, 1881.]

PAID-UP CAPITAL, \$400,000.

D. WHITNEY, JR., *President.*

F. H. WHITNEY, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
People's Savings Bank stock, . . .	\$5,000 00	\$8,500 00
Cheboygan County bonds, . . .	12,500 00	12,500 00
Detroit city bonds, . . .	10,025 00	10,025 00
Marquette city bonds, . . .	32,000 00	33,600 00
	<hr/>	<hr/>
	\$59,525 00	\$64,625 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Deed of real estate, . . .	\$10,000 00	\$3,225 60

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . . .	\$73,909 13	
Loans on mortgage of real estate (first liens *), . . .	556,837 68	
Interest due or accrued thereon, . . .	18,420 56	
Stocks and bonds, as per schedule, . . .	64,625 00	
Loans on collateral security, as per schedule, . . .	3,225 60	
Cash in the office of the company, . . .	13,144 66	
Cash deposited in bank, . . .	24,090 23	
Interest due and accrued, . . .	1,217 30	
Premiums in course of collection (gross), . . .	54,921 67	
Bills receivable for fire risks, . . .	416 06	
Gross assets, . . .	<hr/>	\$810,807 89

* Value of lands mortgaged, . . .	\$980,467 00
Value of buildings thereon, . . .	554,650 00
Amount of insurance held as collateral, . . .	351,280 00

LIABILITIES.

Losses adjusted, unpaid,	\$7,248 72	
claimed and reported,	4,188 75	
disputed or resisted,	1,900 00	
Unearned premiums on outstanding risks, .	210,708 21	
Commissions and brokerage,	11,317 89	
Return premiums,	3,418 73	
Reinsurance,	1,699 86	
Reinsurance disallowed,	2,418 99	
Gross liabilities, except capital, . .	<hr/>	\$242,901 15
Surplus as regards policy holders,		\$567,906 74
Paid-up capital,		<hr/> 400,000 00
Surplus over capital,		\$167,906 74

INCOME.

Fire premiums outstanding Dec. 31, 1895, .	\$61,908 46	
Premiums on risks written or renewed, . .	344,402 03	
Total,	<hr/> \$406,310 49	
Premiums now in course of collection, . .	55,337 73	
Entire premiums collected,	<hr/> \$350,972 76	
Less reinsurance and return premiums, . .	70,222 24	
Net cash fire premiums received,	<hr/>	\$280,750 52
Interest received on mortgages,		35,233 54
Interest and dividends received from all other sources, .		3,937 81
Income from rents,		<hr/> 361 47
Gross cash income,		\$320,283 34

EXPENDITURES.

Cash paid for fire losses,	\$168,383 05	
Deduct salvage and reinsurance,	8,540 59	
Net cash paid for fire losses,	<hr/>	\$159,842 46
Cash dividends paid,		36,000 00
Cash paid for commissions and brokerage, .		51,665 75
for salaries of officers and employees, .		15,111 84
for State and local taxes,		16,216 40
for general expenses,		<hr/> 28,906 16
Gross cash expenditures,		\$307,742 61

RISKS AND PREMIUMS.

		Premium
Fire risks outstanding Dec. 31, 1895,	\$38,063,216 00	\$471,950 92
Fire risks written during 1896,	27,728,173 00	344,402 03
Total,	\$65,791,389 00	\$816,352 95
Deduct risks expired and terminated,	29,661,167 00	378,344 73
In force at end of year,	\$36,130,222 00	\$438,008 22
Deduct amount reinsured,	1,735,986 00	21,602 36
Net amount in force,	\$34,394,236 00	\$416,405 86

MISCELLANEOUS.

Premiums received from organization of company,	\$5,453,743 00
Losses paid from organization of company,	2,930,739 00
Fire losses incurred during the year,	146,742 00
Cash dividends declared from organization of company,	218,000 00
Dividends declared during the year (9 per cent.),	36,000 00
Company's stock owned by directors,	207,950 00

"MIDDLESEX MUTUAL ASSURANCE COMPANY," MIDDLE-
TOWN, CONN.*

[Incorporated June 2, 1836. Commenced business June 13, 1836.]

O. VINCENT COFFIN, *President*.C. W. HARRIS, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Middletown, Conn., town bonds,	\$33,000 00	\$33,000 00
Portland, Conn, town bonds,	100,000 00	100,000 00
Jeffersonville, Ind, city bonds,	10,000 00	10,000 00
Evansville, Ind., city bonds,	5,000 00	5,000 00
Delaware & Hudson Canal Company bonds,	10,000 00	14,200 00
American Water Works bonds,	10,000 00	8,000 00
Nebraska Loan & Trust Company bonds,	81,000 00	81,000 00
N. Y., New Haven & Hartford Railroad bonds,	15,000 00	20,250 00
200 shares N.Y. Cent. & Hudson River R.R.,	20,000 00	18,400 00
250 " Chic., Rock Island & Pacific R.R.,	25,000 00	16,375 00
400 " New York, New Haven & Hart. R.R.,	40,000 00	70,800 00
200 " Chicago, Burlington & Quincy R.R.,	20,000 00	13,850 00
300 " Chicago & Northwestern Railroad,	30,000 00	35,600 00
150 " Middletown National Bank, Conn.,	11,250 00	15,000 00
40 " First Nat'l Bank, Middlet'n, Conn.,	4,000 00	4,000 00
85 " Middlesex Co. N'l B'k, Middletown,	8,500 00	7,650 00
30 " Central Nat'l Bank, Middletown,	2,250 00	2,400 00
10 " First National Bank, Portland,	1,000 00	1,000 00
	\$426,000 00	\$456,525 00

* A mutual company.

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$200,000 00	
Loans on mortgage of real estate (first liens *),	55,000 00	
Stocks and bonds, as per schedule,	456,525 00	
Cash deposited in bank,	20,579 50	
Premiums in course of collection (gross),	21,709 33	
Gross assets,		<u>\$753,813 83</u>

LIABILITIES.

Losses adjusted, unpaid,	\$7,343 90	
claimed and reported,	4,389 66	
disputed or resisted,	1,300 00	
Unearned premiums on outstanding risks,	173,674 00	
State and local taxes,	3,060 32	
Commissions and brokerage,	5,427 33	
Reinsurance disallowed,	106 50	
Gross liabilities, except capital,		<u>195,301 71</u>
Surplus as regards policy holders,		<u>\$558,512 12</u>

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$18,333 34	
Premiums on risks written or renewed,	104,060 94	
Total,	<u>\$122,394 28</u>	
Premiums now in course of collection,	21,709 33	
Entire premiums collected,	<u>\$100,684 95</u>	
Less reinsurance and return premiums,	7,809 67	
Net cash fire premiums received,		<u>\$92,875 28</u>
Interest received on mortgages,		1,350 00
Interest and dividends received from all other sources,		21,639 15
Income from rents,		<u>9,964 16</u>
Gross cash income,		<u>\$125,828 59</u>

EXPENDITURES.

Cash paid for fire losses,	\$65,283 86
for commissions and brokerage,	14,436 23
for salaries of officers and employees,	14,300 00
for State and local taxes,	5,908 67
for general expenses,	<u>12,560 87</u>
Gross cash expenditures,	<u>\$112,489 63</u>

* Value of lands mortgaged,	\$27,800 00
Value of buildings thereon,	158,200 00
Amount of insurance held as collateral,	90,650 00

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$40,249,277 00	\$321,217 82
Fire risks written during 1896,	14,024,466 00	104,060 94
Total,	\$54,273,743 00	\$425,278 76
Deduct risks expired and terminated,	12,770,441 00	86,815 74
In force at end of year,	\$41,503,302 00	\$338,463 02
Deduct amount reinsured,	23,250 00	308 44
Net amount in force,	\$41,480,052 00	\$338,154 58

MISCELLANEOUS.

Losses paid from organization of company,	\$897,544 00
Fire losses incurred during the year,	65,283 00

"MILLERS' AND MANUFACTURERS' INSURANCE COMPANY,"
MINNEAPOLIS, MINN.*

[Reincorporated July 1, 1891. Commenced business August, 1865.]

C. B. SHOVE, *President.*F. S. DANFORTH, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
First National Bank, Minneapolis,	\$13,000 00	\$13,000 00
Nicollet National Bank, Minneapolis,	17,000 00	17,000 00
National Bank of Commerce, Minneapolis,	5,000 00	5,000 00
Merchants' National Bank, St. Cloud,	1,000 00	1,000 00
Globe Fire Insurance Company, New York,	5,000 00	5,000 00
Hardwood Manufacturing Co., Minneapolis,	10,000 00	10,000 00
Northwestern Consolidated Milling Co. bonds,	2,000 00	2,000 00
	\$53,000 00	\$53,000 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Merriman Barrows Company stock,	\$20,000 00	\$10,000 00
Mortgage bonds,	9,000 00	6,500 00
	\$29,000 00	\$16,500 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$68,625 00
Loans on mortgage of real estate (first liens †),	41,800 00
Interest due or accrued thereon,	1,482 50

* A mutual company.

† Value of property mortgaged, \$62,000 00

Amount of insurance held as collateral, 12,100 00

Stocks and bonds, as per schedule,	\$53,000 00	
Loans on collateral security, as per schedule,	16,500 00	
Cash in the office of the company,	4,172 70	
Cash deposited in bank,	22,938 44	
Interest due and accrued,	1,925 75	
Premiums in course of collection (gross),	20,767 32	
Rents due and accrued,	151 91	
Gross assets,	<u> </u>	\$231,363 62

LIABILITIES.

Losses adjusted, unpaid,	\$19,224 14	
Losses claimed and reported,	3,250 00	
Unearned premiums on outstanding risks,	92,624 74	
Commissions and brokerage,	1,308 38	
Reinsurance disallowed,	3,559 47	
Gross liabilities,	<u> </u>	119,966 73
Surplus as regards policy holders,		\$111,396 89

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$7,414 96	
Premiums on risks written or renewed,	220,919 53	
Total,	<u>\$228,334 49</u>	
Premiums now in course of collection,	20,767 32	
Entire premiums collected,	\$207,567 17	
Less reinsurance and return premiums,	29,589 92	
Net cash fire premiums received,	<u> </u>	\$177,977 25
Interest and dividends received from all sources,		1,051 52
Income from all other sources,		3 50
Gross cash income,		<u>\$179,032 27</u>

EXPENDITURES.

Cash paid for fire losses,	\$90,674 93
Cash dividends paid,	17,572 38
Cash paid for redemption of scrip,	5 50
for commissions and brokerage,	11,310 81
for salaries of officers and employees,	18,737 00
for State and local taxes,	1,334 16
for rent and incidentals,	20,006 76
Gross cash expenditures,	<u>\$159,641 54</u>

RISKS AND PREMIUMS.

		Cash Prem's.	Conting't Prem's.
Fire risks outst'g Dec. 31, 1895,	\$6,736,158 00	\$138,323 09	\$402,413 85
Fire risks written during 1896, .	9,830,245 00	220,919 53	131,958 92
Total,	\$16,566,403 00	\$359,242 62	\$534,372 77
Deduct risks expired and t'm'd, .	6,405,088 00	166,836 20	170,288 38
In force at end of year, . . .	\$10,161,315 00	\$192,406 42	\$364,084 39
Deduct amount reinsured, . . .	310,775 00	7,118 93	-
Net amount in force,	\$9,850,540 00	\$185,287 49	-

MISCELLANEOUS.

Losses paid from organization of company,	\$967,398 00
Fire losses incurred during the year,	93,304 00

"MILWAUKEE MECHANICS' INSURANCE COMPANY,"
MILWAUKEE, WIS.

[Incorporated Feb. 15, 1852. Commenced business April 1, 1852.]

PAID-UP CAPITAL, \$200,000.

CHRISTIAN PREUSSER, *President.*

ADOLF J. CRAMER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Milwaukee County bonds,	\$23,000 00	\$25,300 00
Milwaukee city bonds,	272,000 00	290,940 00
Brown County, Wis., bonds,	28,000 00	29,680 00
Oshkosh City, Wis., bonds,	21,000 00	22,190 00
La Crosse City, Wis., bonds,	35,000 00	37,100 00
St. Paul, Minn., bonds,	225,000 00	251,500 00
Ramsey County, Minn., bonds,	100,000 00	110,000 00
Mil Underwriters' Building Asso. stock, .	2,035 00	2,192 20
Sanitary Dist. of Chicago bonds,	50,000 00	52,875 00
	\$756,035 00	\$821,777 20

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . . .	\$45,000 00
Loans on mortgage of real estate (first liens *), .	1,209,011 38
Interest due or accrued thereon,	39,471 02
Stocks and bonds, as per schedule,	821,777 20

* Value of lands mortgaged, \$1,834,240 00
 Value of buildings thereon, 1,088,080 00
 Amount of insurance held as collateral, 637,250 00

Cash in the office of the company,	\$34,553 54	
Cash deposited in bank,	85,136 72	
Interest due and accrued,	5,930 75	
Premiums in course of collection (gross),	159,486 32	
Gross assets,	<u> </u>	\$2,400,366 93

LIABILITIES.

Losses adjusted, unpaid,	\$10,169 26	
claimed and reported,	25,371 00	
disputed or resisted,	10,450 00	
Unearned premiums on outstanding risks,	817,299 68	
Commissions and brokerage,	31,897 26	
Reserve for reinsurance,	51,453 91	
Gross liabilities, except capital,	<u> </u>	946,641 11
Surplus as regards policy holders,		\$1,453,725 82
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$1,253,725 82

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$136,182 52	
Premiums on risks written or renewed,	1,209,356 73	
Total,	<u>\$1,345,539 25</u>	
Premiums now in course of collection,	159,486 32	
Entire premiums collected,	\$1,186,052 93	
Less reinsurance and return premiums,	226,041 11	
Net cash fire premiums received,	<u> </u>	\$960,011 82
Interest received on mortgages,		59,104 78
Interest and dividends received from all other sources,		36,042 85
Income from rents,		300 00
"Conscience fund,"		<u>5 00</u>
Gross cash income,		\$1,055,464 45

EXPENDITURES.

Cash paid for fire losses,	\$508,546 49	
Deduct salvage and reinsurance,	54,608 81	
Net cash paid for fire losses,	<u> </u>	\$453,937 68
Cash dividends paid,		70,000 00
Cash paid for commissions and brokerage,		250,724 61
for salaries of officers and employees,		63,792 68
for State and local taxes,		36,178 88
for general expenses,		<u>64,261 56</u>
Gross cash expenditures,		\$938,895 41

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$113,164,407 00	\$1,534,887 36
Fire risks written during 1896,	87,735,599 00	1,209,356 73
Total,	\$200,900,006 00	\$2,744,244 09
Deduct risks expired and terminated,	76,223,309 00	1,098,548 46
In force at end of year,	\$124,676,697 00	\$1,645,695 63
Deduct amount reinsured,	8,304,934 00	102,408 42
Net amount in force,	\$116,371,763 00	\$1,543,287 21

MISCELLANEOUS.

Premiums received from organization of company,	\$12,347,169 00
Losses paid from organization of company,	6,171,124 00
Fire losses incurred during the year,	418,955 00
Cash dividends declared from organization of company,	590,000 00
Dividends declared during the year (35 per cent),	70,000 00
Company's stock owned by directors,	82,410 00

"MUTUAL FIRE INSURANCE COMPANY IN THE CITY OF
NEW YORK," N. Y.

[Incorporated Feb. 1, 1869. Commenced business June 19, 1882.]

PAID-UP CAPITAL, \$225,000.

R. A. LOEWENTHAL, *President*.

WM. A. FRANCIS, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$312,000 00	\$369,555 00
District of Columbia bonds,	228,500 00	258,205 00
Chicago, Rock Island & Pacific R.R. bonds,	25,000 00	32,500 00
Chicago & Northwestern Railroad bonds,	16,000 00	18,040 00
280 shares Mercantile National Bank,	28,000 00	51,800 00
117 " Importers' & Traders' Nat'l Bank,	11,700 00	64,350 00
200 " Citizens' National Bank,	5,000 00	7,000 00
118 " Columbia Bank,	11,800 00	26,550 00
15 " National Park Bank,	1,500 00	4,275 00
100 " Fire Asso. of New York,	—	125 00
	\$639,500 00	\$832,400 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$832,400 00
Cash in the office of the company,	4,317 15
Cash deposited in bank,	111,428 24

286 MUTUAL FIRE INSURANCE CO. IN THE CITY OF NEW YORK.

Interest due and accrued,	\$6,000 00	
Premiums in course of collection (gross),	94,319 76	
Gross assets,	<u> </u>	\$1,048,465 15
Deduct special deposits in other States,		46,400 00
Balance,		<u>\$1,002,065 15</u>

LIABILITIES.

Losses claimed and reported,	\$48,368 53	
Losses disputed or resisted,	1,000 00	
Unearned premiums on outstanding risks,	288,138 43	
Due for borrowed money,	200,000 00	
Commissions and brokerage,	9,600 00	
Gross liabilities, except capital,	<u>\$547,106 96</u>	
Deduct liability on special deposits,	11,421 97	
		<u>535,684 99</u>
Surplus as regards policy holders,		\$466,380 16
Paid-up capital,	\$225,000 00	
Scrip outstanding, not ordered to be redeemed,	323,063 00	
		<u>548,063 00</u>
Impairment of scrip,		\$81,682 84

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$92,743 30	
Premiums on risks written or renewed,	841,671 53	
Total,	<u>\$934,414 83</u>	
Premiums now in course of collection,	94,319 76	
Entire premiums collected,	\$840,095 07	
Less reinsurance and return premiums,	286,066 80	
Net cash fire premiums received,	<u> </u>	\$554,028 27
Interest and dividends received from all sources,		26,878 41
Gross cash income,		<u>\$580,906 68</u>

EXPENDITURES.

Cash paid for fire losses,	\$400,827 31	
Deduct salvage and reinsurance,	29,593 31	
Net cash paid for fire losses,	<u> </u>	\$371,234 00
Cash dividends paid,		21,944 28
Interest paid scrip holders,		15,749 43
Cash paid for commissions and brokerage,		105,706 82
for salaries of officers and employees,		85,750 02
for State and local taxes,		23,330 16
for general expenses,		64,085 63
Gross cash expenditures,		<u>\$687,800 34</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$60,965,027 00	\$679,202 32
Fire risks written during 1896,	59,329,219 00	841,671 53
Total,	\$120,294,246 00	\$1,520,873 85
Deduct risks expired and terminated,	79,332,205 00	935,488 99
In force at end of year,	\$40,962,041 00	\$585,384 86
Deduct amount reinsured,	1,395,767 00	15,306 99
Net amount in force,	\$39,566,274 00	\$570,077 87

MISCELLANEOUS.

Premiums received from organization of company,	\$9,728,802 00
Losses paid from organization of company,	6,292,221 00
Fire losses incurred during the year,	337,292 00
Cash dividends declared from organization of company,	825,658 00
Dividends declared during the year,	21,944 28
Company's stock owned by directors,	100,253 00

"NATIONAL FIRE INSURANCE COMPANY OF HARTFORD,"
HARTFORD, CONN.

[Incorporated Nov. 27, 1871. Commenced business Dec. 1, 1871.]

PAID-UP CAPITAL, \$1,000,000.

JAMES NICHOLS, *President*.

E. G. RICHARDS, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Atchison, Topeka & Santa Fé R'y bonds,	\$11,500 00	\$7,450 00
Bangor & Aroostook R.R. Co. bonds,	25,000 00	25,000 00
Bristol & Plainville Tramway Co. bonds,	10,000 00	10,000 00
Buffalo Railway Co. bonds,	25,000 00	26,250 00
Cedar Rapids, Ia. Falls & Northw'n R'y b'ds,	48,000 00	50,400 00
Chesapeake & Ohio R'y bonds,	20,000 00	17,400 00
Chicago, Burlington & Quincy R.R. bonds,	46,200 00	49,240 00
Chicago & Indiana Coal R'y Co. bonds,	25,000 00	25,000 00
Chicago, Milwaukee & St. Paul R.R. bonds,	60,000 00	68,700 00
Chicago & Northwestern R.R. bonds,	19,000 00	21,280 00
Chicago & Western Indiana R.R. bonds,	18,000 00	18,900 00
Cincinnati, Dayton & Ironton R.R. bonds,	10,000 00	10,500 00
Cincinnati, Hamilton & Dayton R.R. bonds,	15,000 00	17,700 00
Cin., Indianapolis, St. Louis & Chic. R.R. b'ds,	35,000 00	34,300 00
Cleve., Col., Cin. & Indianapolis R.R. bonds,	35,000 00	44,800 00
Cleveland, Loraine & Wheeling R.R. bonds,	35,000 00	36,050 00

	Par Value.	Market Value.
Columbus & Hocking Valley R.R. bonds, .	\$10,000 00	\$10,000 00
Columbus, Sandusky & Hocking R.R. bonds, .	20,000 00	4,000 00
Columbus, Sandusky & Hocking R.R. scrip, .	3,264 20	847 00
Columbus & Toledo R.R. Co. bonds, . .	38,000 00	41,120 00
Danbury & Norwalk R.R. bonds, . . .	10,000 00	11,000 00
East Tenn., Virginia & Georgia R.R. bonds, .	30,000 00	31,500 00
Erie Railway Co. bonds,	20,000 00	27,000 00
Evansville & Terre Haute R.R. bonds, . .	10,000 00	9,000 00
Evansville, Terre Haute & Chicago R'y bonds,	10,000 00	10,000 00
Hannibal & St. Joseph Railroad bonds, . .	50,000 00	57,500 00
Hartford & Connecticut Western R.R. bonds, .	10,000 00	10,000 00
Houston & Texas Central R.R. bonds, . . .	25,000 00	25,000 00
Huntingdon & Broad Top Mt. R.R. & Coal Co.,	25,000 00	26,000 00
Indiana & Lake Michigan Ry. Co. certificates,	10,000 00	8,000 00
Kanawha & Michigan Railway Co. bonds, . .	15,000 00	11,400 00
Knoxville & Ohio Railroad bonds,	20,000 00	22,400 00
Louisville, New Albany & Chicago Ry. bonds,	35,000 00	37,250 00
Louisville & Nashville Railroad bonds, . .	10,000 00	11,600 00
Memphis & Charleston Railroad Co. cert's, .	20,000 00	20,000 00
Mobile & Ohio Railroad Company bonds, . .	13,000 00	15,080 00
Montana Central Railway Company bonds, . .	20,000 00	22,800 00
Morgan's La. & Texas R.R. & S S. Co. bonds, .	10,000 00	12,000 00
Naumkeag Street Railway Company bonds, . .	20,000 00	20,000 00
New York, New Haven & Hartford R R cert's,	30,000 00	39,900 00
Nodaway Valley Railroad Company bonds, . .	6,000 00	6,120 00
Norfolk & Western Railroad certificates, . .	22,000 00	12,100 00
Northern Pacific Railroad Company bonds, . .	4,000 00	4,000 00
Oregon Railway & Navigation Co. bonds, . .	20,000 00	22,000 00
Philadelphia & Reading Coal & Iron Co. b'ds,	12,000 00	12,000 00
Piedmont & Cumberland Railway Co bonds,	25,000 00	25,000 00
Rochester & Pittsburgh Railroad bonds, . .	25,000 00	28,750 00
Sandusky, Mansfield & Newark R.R. bonds, . .	40,000 00	41,600 00
St. Paul, Minneapolis & Manitoba R.R. bonds,	10,000 00	11,600 00
St. Paul & Northern Pacific Railway bonds, . .	35,000 00	42,000 00
St. Louis, Alton & Terre Haute R.R. bonds, . .	25,000 00	25,750 00
Seattle, Lake Shore & Eastern Ry. Co. cert's, .	20,000 00	7,600 00
Toledo & Ohio Central Railway Co. bonds, . .	65,000 00	66,850 00
Union Pacific Railroad certificates,	30,000 00	30,000 00
Wabash Railroad Company bonds,	20,000 00	21,000 00
West Chicago Street R.R. Tunnel Co. bonds, . .	35,000 00	35,000 00
West Va. Central & Pittsburg Ry. Co. bonds, .	50,000 00	52,500 00
Galveston city bonds,	25,000 00	25,000 00
Georgia State bonds,	25,000 00	27,500 00
Helena city bonds,	20,000 00	21,400 00
Lincoln city bonds,	12,000 00	12,240 00
Meriden town bonds,	10,000 00	10,000 00
New Britain city bonds,	6,000 00	6,000 00
Richmond city bonds,	66,900 00	69,942 00

	Par Value.	Market Value.
Brooklyn Wharf and Warehouse Co bonds, .	\$50,000 00	\$50,000 00
Galveston Wharf Co bonds,	25,000 00	25,000 00
School Dist. No. 2, Springw's Tp., Mich., b'ds,	12,000 00	12,600 00
Suffield & Thompsonville Bridge Co. bonds, .	28,000 00	28,000 00
West Middle School District, Hartford, bonds,	26,000 00	26,000 00
United States bonds,	50,000 00	55,000 00
45 shares Atchison, Topeka & Santa Fé R.R.,	4,500 00	900 00
300 " Belt R.R. & Stock Yard Co., Ind'lis,	15,000 00	10,500 00
200 " Cleveland & Pittsburgh Railroad, .	10,000 00	16,000 00
120 " Chicago, Burlington & Quincy R.R.,	12,000 00	7,920 00
330 " Chicago, Rock Island & Pacific R.R.,	33,000 00	20,790 00
200 " Ft. Wayne & Jackson Railroad, .	20,000 00	23,600 00
167 " Illinois Central Railroad,	16,700 00	14,996 00
750 " N. Y., New Haven & Hartford R.R.,	75,000 00	130,500 00
200 " New York & Harlem Railroad. .	10,000 00	28,000 00
500 " N. Y. Central & Hudson River R.R.,	50,000 00	45,000 00
100 " Oswego & Syracuse Railroad, .	5,000 00	9,750 00
760 " Pennsylvania Railroad,	38,000 00	39,520 00
100 " Peoria & Bureau Valley Railroad,	10,000 00	16,500 00
200 " Pitts., Fort Wayne & Chicago R.R.,	20,000 00	32,000 00
250 " Ætna National Bank,	25,000 00	35,000 00
70 " Boston National Bank, Boston, .	7,000 00	5,950 00
195 " Charter Oak National Bank, . .	19,500 00	17,550 00
50 " Central National Bank, N. Y., .	5,000 00	6,250 00
40 " City Bank,	4,000 00	4,000 00
100 " Farmers' and Mechanics' N'l Bank,	10,000 00	11,000 00
30 " First National Bank, Meriden, .	3,000 00	3,750 00
509 " Hartford National Bank, . . .	50,900 00	70,242 00
50 " Mercantile National Bank, . . .	5,000 00	4,000 00
300 " National Exchange,	15,000 00	18,000 00
75 " Nat'l Bank of the Republic, Boston,	7,500 00	10,125 00
10 " N'l Bank of Commerce, Kan. City,	1,000 00	1,000 00
450 " Phoenix National Bank,	45,000 00	54,000 00
70 " St. Paul National Bank,	7,000 00	4,200 00
25 " Second National Bank, New Haven,	2,500 00	4,250 00
100 " Thames National Bank, Norwich, .	10,000 00	14,500 00
207 " Hartford City Gas Light Co., .	5,175 00	8,280 00
500 " Northwestern Telegraph Co, .	25,000 00	27,500 00
400 " Willimantic Linen Company, .	10,000 00	6,400 00
	<hr/>	<hr/>
	\$2,278,639 20	\$2,460,892 00

SUMMARY OF ASSETS DEC 31, 1896.

Cash value of unencumbered real estate, .	\$239,911 22
Loans on mortgage of real estate (first liens *),	770,413 97
Stocks and bonds, as per schedule,	2,460,892 00

* Value of lands mortgaged,	\$1,240,100 00
Value of buildings thereon,	1,058,900 00
Amount of insurance held as collateral,	655,700 00

Cash in office and in bank,	\$269,439 55	
Premiums in course of collection (gross),	379,603 56	
Gross assets,	<u> </u>	\$4,120,260 30
Deduct special deposits in other States,		127,500 00
Balance,		<u>\$3,992,760 30</u>

LIABILITIES.

Losses adjusted, unpaid,	\$63,752 64	
claimed and reported,	70,703 44	
disputed or resisted,	37,306 15	
Unearned premiums on outstanding risks,	1,806,990 03	
Commissions and brokerage,	65,268 05	
Reinsurance,	38,659 85	
Reinsurance disallowed,	<u>73,438 67</u>	
Gross liabilities, except capital,	\$2,156,118 83	
Deduct liability on special deposits,	<u>48,499 48</u>	
		<u>2,107,619 35</u>
Surplus as regards policy holders,		\$1,885,140 95
Paid-up capital,		<u>1,000,000 00</u>
Surplus over capital,		\$885,140 95

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$401,115 88	
Premiums on risks written or renewed,	<u>2,709,084 26</u>	
Total,	\$3,110,200 14	
Premiums now in course of collection,	<u>379,603 56</u>	
Entire premiums collected,	\$2,730,596 58	
Less reinsurance and return premiums,	476,355 82	
Net cash fire premiums received,	<u> </u>	\$2,254,240 76
Interest received on mortgages,		36,639 35
Interest and dividends received from all other sources,		<u>117,245 58</u>
Gross cash income,		\$2,408,125 69

EXPENDITURES.

Cash paid for fire losses,	\$1,178,726 41	
Deduct salvage and reinsurance,	100,489 35	
Net cash paid for fire losses,	<u> </u>	\$1,078,237 06
Cash dividends paid,		100,000 00
Cash paid for commissions and brokerage,		405,095 39
for salaries of officers and employees,		176,637 93
for State and local taxes,		64,787 99
for general expenses,		<u>197,223 40</u>
Gross cash expenditures,		\$2,021,981 77

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$309,282,992 00	\$3,812,507 26
Fire risks written during 1896,	227,517,506 00	2,709,084 26
Total,	\$536,800,498 00	\$6,521,591 52
Deduct risks expired and terminated,	219,096,531 00	2,715,335 98
In force at end of year,	\$317,703,967 00	\$3,806,255 54
Deduct amount reinsured,	18,954,361 00	244,576 89
Net amount in force,	\$298,749,606 00	\$3,561,678 65

MISCELLANEOUS.

Premiums received from organization of company,	\$22,004,716 00
Losses paid from organization of company,	11,387,139 00
Fire losses incurred during the year,	1,039,425 00
Cash dividends declared from organization of company,	2,177,000 00
Dividends declared during the year (10 per cent.),	100,000 00
Company's stock owned by directors,	71,100 00

"NATIONAL STANDARD INSURANCE COMPANY OF NEW YORK,"
NEW YORK, N. Y.

[Incorporated Feb. 14, 1896. Commenced business Feb. 20, 1896.]

PAID-UP CAPITAL, \$200,000.

E. C. CONVERSE, *President.*

R. BLEECKER RATHBONE, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1896.

United States bonds,	\$480,000 00	
Cash deposited in bank,	48,463 26	
Interest due and accrued,	2,666 67	
Premiums in course of collection (gross),	51,813 77	
Due from secretary,	11,296 89	
Gross assets,		\$594,240 59

LIABILITIES.

Losses claimed and reported,	\$15,143 54	
Less reinsurance,	1,950 63	
Net amount of unpaid losses,	\$13,192 91	
Unearned premiums on outstanding risks,	119,605 38	
Commissions and brokerage,	15,544 13	
Return premiums and reinsurance,	6,593 62	
Gross liabilities, except capital,		154,936 04
Surplus as regards policy holders,		\$439,304 55
Paid-up capital,		200,000 00
Surplus over capital,		\$239,304 55

INCOME.

Premiums on risks written,	\$318,714 48	
Premiums now in course of collection, . . .	51,813 77	
Entire premiums collected,	\$266,900 71	
Less reinsurance and return premiums, . . .	65,181 75	
Net cash fire premiums received,		\$201,718 96
Interest and dividends received from all sources,		11,248 32
Gross cash income,		\$212,967 28

EXPENDITURES.

Cash paid for fire losses,	\$29,456 27	
Deduct salvage and reinsurance,	1,673 03	
Net cash paid for fire losses,		\$27,783 24
Cash paid for commissions and brokerage,		65,218 96
for salaries of officers and employees,		2,470 00
for State and local taxes,		2,703 58
for incidentals,		3,359 49
Gross cash expenditures,		\$101,535 27

RISKS AND PREMIUMS.

		Premiums.
Fire risks written during 1896,	\$34,929,576 00	\$318,714 48
Deduct risks expired and terminated,	6,101,940 00	64,628 86
In force at end of year,	\$28,827,636 00	\$254,085 62
Deduct amount reinsured,	2,365,940 00	14,874 86
Net amount in force,	\$26,461,696 00	\$239,210 76

MISCELLANEOUS.

Premiums received from organization of company,	\$253,533 00
Losses paid from organization of company,	27,783 00
Fire losses incurred during the year,	42,927 00
Company's stock owned by directors,	92,000 00

"NEWARK FIRE INSURANCE COMPANY," NEWARK, N. J.

[Incorporated May 14, 1810. Commenced business May 14, 1810.]

PAID-UP CAPITAL, \$250,000.

JOHN J. HENRY, *President.*FRANK T. McBRIDE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$40,000 00	\$44,000 00
West Shore Railroad bonds,	45,000 00	47,050 00
Orange & Newark H. C. R.R. bonds,	25,000 00	27,500 00

	Par Value.	Market Value.
Essex Passenger Railroad bonds, . . .	\$5,000 00	\$5,500 00
Morris & Essex Railroad stock, . . .	20,000 00	32,800 00
Underwriters' Protective Asso'n bonds, . .	1,000 00	1,000 00
Newark & South Orange H. C. R.R. bonds, .	20,000 00	20,000 00
Newark city water bonds,	3,900 00	3,978 00
Hoboken Land and Improvement bonds, .	25,000 00	26,250 00
National State Bank stock,	15,900 00	24,645 00
National Newark Banking Company stock, .	7,700 00	12,705 00
Newark City National Bank stock, . . .	13,250 00	20,537 50
Newark & Irvington H. C. R.R. bonds, . .	2,000 00	2,080 00
Newark & Bloomfield H. C. R.R. bonds, .	2,000 00	2,100 00
	<hr/>	<hr/>
	\$225,750 00	\$270,145 50

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$59,000 00	
Loans on mortgage of real estate (first liens *),	277,725 00	
Interest due or accrued thereon, . . .	4,531 98	
Stocks and bonds, as per schedule, . . .	270,145 50	
Cash in the office of the company, . . .	1,986 77	
Cash deposited in bank,	31,951 17	
Interest due and accrued,	3,694 16	
Premiums in course of collection (gross), .	17,486 16	
Notes taken for fire risks,	220 00	
Rents due and accrued,	133 33	
Prem's more than three mos. due, \$3,022 81		
Gross assets,	<hr/>	\$666,874 07

LIABILITIES.

Losses adjusted, unpaid,	\$1,798 94	
claimed and reported,	14,245 31	
disputed or resisted,	1,965 28	
	<hr/>	
Total amount of losses,	\$18,009 53	
Less reinsurance,	1,550 00	
	<hr/>	
Net amount of unpaid losses,	\$16,459 53	
Unearned premiums on outstanding risks, .	120,828 99	
Dividends to stockholders unpaid, . . .	6,444 80	
State and local taxes,	31 12	
Commissions and brokerage,	4,341 17	
Reinsurance disallowed,	50 00	
Gross liabilities, except capital, . . .	<hr/>	148,155 61
	<hr/>	
Surplus as regards policy holders,		\$518,718 46
Paid-up capital,		250,000 00
		<hr/>
Surplus over capital,		\$268,718 46

* Value of lands mortgaged, \$302,600 00
Value of buildings thereon, 467,100 00
Amount of insurance held as collateral, 383,475 00

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$19,905 03	
Same not collected,	149 36	
Net collected,	<u>\$19,755 67</u>	
Premiums on risks written or renewed,	186,111 77	
Total,	<u>\$205,867 44</u>	
Premiums now in course of collection,	20,728 97	
Entire premiums collected,	<u>\$185,138 47</u>	
Less reinsurance and return premiums,	29,029 64	
Net cash fire premiums received,		\$156,108 83
Interest received on mortgages,		14,209 49
Interest and dividends received from all other sources,		12,627 40
Income from rents,		<u>1,328 26</u>
Gross cash income,		\$184,273 98

EXPENDITURES.

Cash paid for fire losses,	\$78,354 58	
Deduct salvage and reinsurance,	5,217 11	
Net cash paid for fire losses,		<u>\$73,137 47</u>
Cash dividends paid,		25,303 20
Cash paid for commissions and brokerage,		30,347 37
for salaries of officers and employees,		17,847 39
for State and local taxes,		8,088 56
for incidentals,		<u>11,027 68</u>
Gross cash expenditures,		\$165,751 67

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$27,940,572 00	\$267,476 25
Fire risks written during 1896,	18,823,270 00	<u>186,111 77</u>
Total,	<u>\$46,763,842 00</u>	\$453,588 02
Deduct risks expired and terminated,	19,800,714 00	<u>201,585 57</u>
In force at end of year,	<u>\$26,963,128 00</u>	\$252,002 45
Deduct amount reinsured,	1,797,391 00	<u>14,870 59</u>
Net amount in force,	<u>\$25,165,737 00</u>	\$237,131 86

MISCELLANEOUS.

Premiums received from organization of company,	\$4,998,901 00
Losses paid from organization of company,	2,424,028 00
Fire losses incurred during the year,	66,039 00
Cash dividends declared from organization of company,	790,780 00
Dividends declared during the year (10 per cent.),	25,000 00
Company's stock owned by directors,	<u>45,425 00</u>

“NEW HAMPSHIRE FIRE INSURANCE COMPANY,”
MANCHESTER, N. H.

[Incorporated 1869. Commenced business April, 1870.]

PAID-UP CAPITAL, \$900,000.

JOHN C. FRENCH, *President.*

GEO. E. KENDALL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States government bonds, . . .	\$100,000 00	\$109,750 00
City of Cleveland, Ohio, bonds, . . .	50,000 00	52,000 00
City of Columbus, Ohio, bonds, . . .	10,000 00	11,000 00
City of Ashtabula, Ohio, bonds, . . .	10,000 00	10,400 00
City of Dayton, Ohio, bonds, . . .	20,000 00	21,000 00
City of Salem, Mass., bonds, . . .	10,000 00	10,200 00
City of East Portland, Ore., bonds, . . .	25,000 00	27,000 00
City of Tacoma, Wash., bonds, . . .	25,000 00	27,000 00
City of Seattle, Wash., bonds, . . .	10,000 00	10,200 00
City of Lincoln, Neb., bonds, . . .	21,000 00	21,420 00
City of Topeka, Kan., bonds, . . .	500 00	500 00
City of Moorhead, Minn., bonds, . . .	6,000 00	6,000 00
Watertown & Rome Railroad bonds, . . .	10,000 00	12,000 00
Maine Central Railroad bonds, . . .	10,000 00	10,600 00
New York & New England Railroad bonds, . . .	20,000 00	22,500 00
Boston, Concord & Montreal Railroad bonds, . . .	50,000 00	60,000 00
Concord & Montreal Railroad bonds, . . .	100,000 00	103,000 00
Chicago, Burlington & Quincy Railroad bonds, . . .	48,000 00	49,700 00
Union Pacific Railroad “trust,” . . .	10,000 00	8,000 00
Oregon Short Line Railroad bonds, . . .	10,000 00	11,000 00
Chicago & West Michigan Railroad bonds, . . .	25,000 00	10,000 00
Chicago, Burlington & Northern R.R. bonds, . . .	5,000 00	5,000 00
Montana Central Railroad bonds, . . .	25,000 00	25,000 00
Lehigh Valley Terminal R’y Co. bonds, . . .	25,000 00	26,250 00
Hillsborough County, N. H., bonds, . . .	15,000 00	15,450 00
Topeka, Kan., Water Supply Co. bonds, . . .	20,000 00	20,000 00
Claremont, N. H., water works bonds, . . .	5,000 00	5,000 00
Minneapolis Gas Light Co. bonds, . . .	20,000 00	20,800 00
Central Loan and Land Co. bonds, . . .	20,000 00	20,000 00
Johnson Loan and Trust Co. bonds, . . .	9,000 00	5,400 00
National Loan and Trust Co. bonds, . . .	10,000 00	10,000 00
Nashua Card and Glazed Paper Co. bonds, . . .	10,000 00	10,000 00
Grand Forks Gas and Electric Co. bonds, . . .	5,000 00	5,000 00
Minneapolis General Electric Co. bonds, . . .	25,000 00	25,000 00
Swift & Co., Chicago, bonds, . . .	25,000 00	25,000 00
Suncook Valley Railroad stock, . . .	4,000 00	4,800 00
N. Y. Central & Hudson River R.R. stock, . . .	20,000 00	18,800 00
N. Y., New Haven & Hartford R.R. stock, . . .	30,000 00	53,400 00
Norwich & Worcester Railroad stock, . . .	5,000 00	9,500 00

	Par Value.	Market Value.
Pemigewasset Valley Railroad stock, . . .	\$26,000 00	\$32,500 00
Boston & Albany Railroad stock, . . .	20,000 00	40,000 00
Boston & Maine Railroad stock, . . .	30,000 00	47,000 00
Concord & Montreal Railroad stock, . . .	20,000 00	33,000 00
Delaware & Hudson Canal Company stock, .	20,000 00	25,000 00
Chicago, Burlington & Quincy Railroad stock,	47,400 00	33,180 00
Chicago & Alton Railroad stock, . . .	20,000 00	32,000 00
Illinois Central Railroad stock, . . .	30,000 00	27,600 00
Chicago, Rock Island & Pacific Railroad stock,	20,000 00	13,400 00
Chic. Junc. R'y & Union Stock Yards Co. stock,	20,000 00	21,000 00
Lake Shore & Michigan Southern R.R. stock,	30,000 00	46,200 00
Chicago & Northwestern Railroad stock, .	35,000 00	35,000 00
Chicago, Milwaukee & St. Paul R.R. stock, .	20,000 00	19,300 00
Merchants' Nat'l B'k, Manchester, N. H., stock,	12,000 00	15,600 00
Merchants' Nat'l B'k, Kansas City, Mo., stock,	4,500 00	2,700 00
Pemigewasset Nat'l B'k, Plym'th, N. H., stock,	6,000 00	7,800 00
Berlin National Bank, Berlin, N. H., stock, .	2,500 00	3,000 00
First Nat'l Bank, Peterborough, N. H., stock, .	5,000 00	6,500 00
First National Bank, Concord, N. H., stock, .	7,500 00	22,500 00
Laconia National Bank, Laconia, N. H., stock,	2,500 00	2,875 00
Lancaster Trust Co., Lancaster, N. H., stock, .	2,500 00	2,500 00
Exeter Banking Co., Exeter, N. H., stock, .	1,000 00	1,000 00
Amoskeag Mfg. Co., Manchester, N. H., stock,	10,000 00	16,000 00
Manchester Mills, Manchester, N. H., stock, .	30,700 00	30,700 00
Stark Mills, Manchester, N. H., stock, . . .	10,000 00	9,500 00
Quincy Railroad Bridge Company stock, . . .	20,000 00	33,000 00
Pullman's Palace Car Company, . . .	30,000 00	46,200 00
Manchester, N. H., Gas Light Company stock,	1,400 00	8,400 00
American Express Company stock, . . .	10,000 00	11,000 00
Adams Express Company stock, . . .	10,000 00	14,500 00
	<hr/>	<hr/>
	\$1,352,500 00	\$1,536,625 00

Securities held as collateral for cash loans :

	Market Value.	Loaned Thereon.
8 shares Manchester & Lawrence R.R., . . .	\$1,800 00	\$2,700 00
2 " Moline Plough Co., Moline, Ill., . . .	2,000 00	
Mortgage notes guaranteed, . . .	7,300 00	5,100 00
300 shares Swift Refrigerator Trans. Co., .	33,000 00	25,000 00
240 " Exeter Manufacturing Co., . . .	12,000 00	10,000 00
Exeter Manufacturing Co. bonds, . . .	12,000 00	10,000 00
72 shares Pittsfield Aqueduct Co., . . .	4,500 00	5,000 00
30 " Pittsfield Gas Co., . . .	1,800 00	
Mortgage note, . . .	4,000 00	3,300 00
Toledo Traction Co. bonds, . . .	39,000 00	30,000 00
	<hr/>	<hr/>
	\$117,400 00	\$91,100 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$64,657 31	
Loans on mortgage of real estate (first liens),	623,429 66	
Stocks and bonds, as per schedule,	1,536,625 00	
Loans on collateral security, as per schedule,	91,100 00	
Cash in the office of the company,	336 92	
Cash deposited in bank,	108,219 15	
Premiums in course of collection (gross),	156,842 44	
Gross assets,	<u> </u>	\$2,581,210 48

LIABILITIES.

Losses adjusted, unpaid,	\$39,861 86	
claimed and reported,	51,975 00	
not reported, estimated,	20,000 00	
Unearned premiums on outstanding risks,	913,657 68	
Commissions and brokerage,	31,368 49	
Gross liabilities, except capital,	<u> </u>	1,056,863 03
Surplus as regards policy holders,		\$1,524,347 45
Paid-up capital,		900,000 00
Surplus over capital,		<u> </u> \$624,347 45

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$168,061 15	
Premiums on risks written or renewed,	1,238,966 42	
Total,	<u> </u>	\$1,407,027 57
Premiums now in course of collection,	156,842 44	
Entire premiums collected,	\$1,250,185 13	
Less reinsurance and return premiums,	193,290 53	
Net cash fire premiums received,	<u> </u>	\$1,056,894 60
Interest received on mortgages,		14,441 07
Interest and dividends received from all other sources,		78,093 86
Received for increased capital,	\$100,000 00	
Gross cash income,		<u> </u> \$1,149,429 53

EXPENDITURES.

Cash paid for fire losses,	\$552,861 37	
Deduct salvage and reinsurance,	30,859 17	
Net cash paid for fire losses,	<u> </u>	\$522,002 20
Cash dividends paid,		64,000 00
Cash paid for commissions and brokerage,		229,480 93

Cash paid for salaries of officers and employees,	\$49,199 66
for State and local taxes,	32,563 93
for general expenses,	50,704 32
Gross cash expenditures,	<u>\$947,951 04</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$128,336,172 00	\$1,730,627 15
Fire risks written during 1896,	105,311,144 00	1,238,966 42
Total,	<u>\$233,647,316 00</u>	<u>\$2,969,593 57</u>
Deduct risks expired and terminated,	99,171,252 00	1,162,443 83
In force at end of year,	\$134,476,064 00	\$1,807,149 74
Deduct amount reinsured,	5,686,592 00	68,279 06
Net amount in force,	<u>\$128,789,472 00</u>	<u>\$1,738,870 68</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$13,430,680 00
Losses paid from organization of company,	7,174,547 00
Fire losses incurred during the year,	487,044 00
Cash dividends declared from organization of company,	892,000 00
Dividends declared during the year (8 per cent.),	64,000 00
Company's stock owned by directors,	281,300 00

"NEW YORK FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April 18, 1832. Commenced business Dec. 22, 1832.]

PAID-UP CAPITAL, \$200,000.

AUGUSTUS COLSON, *President*.CHARLES A. HULL, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$110,750 00
Consolidated stock (New York City),	100,000 00	90,000 00
Brooklyn city bonds,	55,000 00	55,000 00
	<u>\$255,000 00</u>	<u>\$255,750 00</u>

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$100,000 00
Stocks and bonds, as per schedule,	255,750 00
Cash deposited in bank,	14,679 73
Interest due and accrued,	3,236 77
Premiums in course of collection (gross),	21,132 75
Rents due,	75 00
Gross assets,	<u>\$394,874 25</u>

LIABILITIES.

Losses claimed and reported,	\$617 40	
Unearned premiums on outstanding risks,	66,742 90	
Due and accrued for rent, salaries, etc.,	5,474 02	
Commissions and brokerage,	3,169 90	
Gross liabilities, except capital,	<u> </u>	\$76,004 22
Surplus as regards policy holders,		\$318,870 03
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$118,870 03

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$21,786 43	
Premiums on risks written or renewed,	158,455 80	
Total,	<u>\$180,242 23</u>	
Premiums now in course of collection,	21,132 75	
Entire premiums collected,	\$159,109 48	
Less reinsurance and return premiums,	25,018 66	
Net cash fire premiums received,	<u> </u>	\$134,090 82
Interest received on mortgages,		176 25
Interest and dividends received from all other sources,		7,002 26
Income from rents,		<u>4,009 04</u>
Gross cash income,		\$145,278 37

EXPENDITURES.

Cash paid for fire losses,	\$20,480 38	
Deduct salvage and reinsurance,	61 96	
Net cash paid for fire losses,	<u> </u>	\$20,418 42
Cash dividends paid,		12,000 00
Cash paid for commissions and brokerage,		12,549 00
for salaries of officers and employees,		23,350 08
for State and local taxes,		3,674 63
for general expenses,		<u>5,970 28</u>
Gross cash expenditures,		\$77,962 41

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$12,566,278 00	\$118,140 26
Fire risks written during 1896,	18,514,198 00	<u>158,455 89</u>
Total,	<u>\$31,080,476 00</u>	\$276,596 15
Deduct risks expired and terminated,	15,387,958 00	<u>140,225 89</u>
In force at end of year,	\$15,692,518 00	\$136,370 26
Deduct amount reinsured,	345,780 00	<u>2,884 47</u>
Net amount in force,	\$15,346,738 00	\$133,485 79

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$5,460,540 00
Losses paid from organization of company, . . .	2,439,769 00
Fire losses incurred during the year, . . .	16,147 00
Cash dividends declared from organization of company, .	1,454,000 00
Dividends declared during the year (6 per cent.), . .	12,000 00
Company's stock owned by directors, . . .	69,000 00

"NIAGARA FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated July, 1850. Commenced business August, 1850.]

PAID-UP CAPITAL, \$500,000.

HAROLD HERRICK, *President*.GEORGE W. DEWEY, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$65,000 00	\$70,850 00
New York city school bonds,	200,000 00	200,000 00
New York city water bonds,	60,000 00	60,000 00
Jersey City bonds,	10,000 00	10,800 00
Albany & Susquehanna bonds,	23,000 00	27,300 00
Chicago, Mil. & St. P. Railway bonds,	25,000 00	29,000 00
Lake Erie & Western Railway bonds,	20,000 00	23,200 00
Morris & Essex Railway bonds,	21,000 00	28,770 00
Chateaugay Ore & Iron Co. bonds,	25,000 00	12,500 00
St. Paul (Minn.) Gas Light Co. bonds,	15,000 00	15,750 00
Town of Lake (Ill.) Gas Co. bonds,	20,000 00	20,000 00
Equitable Gas Light Co., Chicago, bonds,	25,000 00	24,250 00
American Dock Improvement bonds,	10,000 00	11,500 00
James River Valley R.R. certificates,	25,000 00	10,000 00
County of Essex, N. J., park bonds,	20,000 00	20,400 00
New York & New England R'y Co. bonds,	10,000 00	12,000 00
Wabash Railway Co. bonds,	20,000 00	21,000 00
Ann Arbor Railway Co. bonds,	10,000 00	7,300 00
Chic., St. P., Minneap'lis & Omaha R'y Co. b'nds,	15,000 00	18,750 00
Chesapeake & Ohio Railway Co. bonds,	20,000 00	21,400 00
New York Central & H. R. R.R. bonds,	5,000 00	5,750 00
Lehigh & Wilkesbarre Coal Co. bonds,	20,000 00	20,600 00
Brooklyn Union Gas Co. bonds,	10,000 00	10,500 00
Columbus & Toledo Railway bonds,	10,000 00	11,200 00
Chicago & Erie Railway Co. bonds,	20,000 00	22,000 00
Philadelphia & Reading Railway bonds,	20,000 00	16,000 00
Lehigh Valley Railway bonds,	25,000 00	27,500 00
Lehigh Coal & Navigation Co. bonds,	25,000 00	25,500 00
350 shares American Exchange National Bank,	35,000 00	59,500 00
200 " Chicago & Northwestern Railway,	20,000 00	20,400 00

	Par Value.	Market Value.
20 shares Ann Arbor Railway,	\$2,000 00	\$400 00
300 " N. Y., Lackawanna & Western R'y,	30,000 00	31,500 00
134 " Delaware & Hudson Canal Co., . .	13,400 00	15,410 00
50 " Western National Bank,	5,000 00	5,700 00
200 " Chicago, Milwaukee & St. Paul, . .	20,000 00	26,000 00
	<hr/>	<hr/>
	\$899,400 00	\$945,730 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . .	\$982,000 00	
Loans on mortgage of real estate (first liens *),	128,200 00	
Interest due or accrued thereon,	1,763 08	
Stocks and bonds, as per schedule,	945,730 00	
Cash in office and bank,	123,439 17	
Interest due and accrued,	4,175 00	
Premiums in course of collection (gross), .	259,517 31	
Notes taken for fire risks,	936 68	
Rents due,	8,372 00	
Due for reinsurance on losses paid,	12,022 39	
Gross assets, †	<hr/>	\$2,466,155 63
Deduct special deposits in other States, . .	. . . . .	55,000 00
		<hr/>
Balance,		\$2,411,155 63

LIABILITIES.

Total amount of losses,	\$168,510 27	
Less reinsurance,	21,371 75	
	<hr/>	
Net amount of unpaid losses,	\$147,138 52	
Unearned premiums on outstanding risks, .	1,235,674 89	
Dividends to stockholders, unpaid,	262 50	
Commissions and brokerage,	45,415 53	
Reinsurance,	9,439 30	
Reserve for contingent liability,	50,000 00	
Reinsurance disallowed,	60,968 31	
	<hr/>	
Gross liabilities, except capital,	\$1,548,899 05	
Deduct liability on special deposits,	8,697 67	
	<hr/>	1,540,201 38
		<hr/>
Surplus as regards policy holders,		\$870,954 25
Paid-up capital,		500,000 00
		<hr/>
Surplus over capital,		\$370,954 25

* Total value of property mortgaged, \$251,900 00
Amount of insurance held as collateral, 109,000 00

† Including \$250,000 special reserve fund held under New York law.

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$191,047 31	
Premiums on risks written or renewed,	2,093,223 57	
Total,	\$2,284,270 88	
Premiums now in course of collection,	259,517 31	
Entire premiums collected,	\$2,024,753 57	
Less reinsurance and return premiums,	461,032 96	
Net cash fire premiums received,		\$1,563,720 61
Interest received on mortgages,		1,355 00
Interest and dividends received from all other sources,		38,584 11
Income from rents,		19,707 10
Rec'd for inland salvages in excess of amount paid for losses,		1,690 76
Gross cash income,		\$1,625,057 58

EXPENDITURES.

Cash paid for fire losses,	\$881,121 15	
Deduct salvage and reinsurance,	100,180 40	
Net cash paid for fire losses,		\$780,940 75
Cash paid for inland losses,	\$648 83	
Deduct salvage and reinsurance,	648 83	
Cash dividends paid,		49,996 00
Cash paid for commissions and brokerage,		305,673 96
for salaries of officers and employees,		144,326 06
for State and local taxes,		37,308 88
for general expenses,		127,533 88
Gross cash expenditures,		\$1,445,779 53

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$279,577,658 00	\$2,646,427 10
Fire risks written during 1896,	206,955,622 00	2,093,223 57
Total,	\$486,533,280 00	\$4,739,650 67
Deduct risks expired and terminated,	190,509,959 00	2,008,338 68
In force at end of year,	\$296,023,321 00	\$2,731,311 99
Deduct amount reinsured,	38,171,715 00	378,640 94
Net amount in force,	\$257,851,606 00	\$2,352,671 05

MISCELLANEOUS.

Premiums received from organization of company,	\$38,236,145 00
Losses paid from organization of company,	21,041,662 00
Fire losses incurred during the year,	753,044 00
Cash dividends declared from organization of company,	2,434,000 00
Dividends declared during the year (10 per cent.),	50,000 00
Company's stock owned by directors,	132,050 00

**"NORTHWESTERN NATIONAL INSURANCE COMPANY OF
MILWAUKEE, WISCONSIN," MILWAUKEE, WIS.**

[Incorporated Feb. 20, 1869. Commenced business July 1, 1869.]

PAID-UP CAPITAL, \$600,000.

ALFRED JAMES, *President.*

WILFORD M. PATTON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$200,000 00	\$218,000 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	200,000 00	243,500 00
Milwaukee, L. S. & Western R.R. bonds, .	50,000 00	62,500 00
Milwaukee & Northern Railroad bonds, .	50,000 00	57,500 00
Chicago & Northwestern Railroad bonds, .	100,000 00	116,000 00
Milwaukee city bonds,	129,000 00	129,150 00
Chicago Sanitary District bonds,	50,000 00	52,500 00
Waukesha sewerage bonds,	30,000 00	31,500 00
Chicago, Burlington & Quincy R.R. bonds, .	50,000 00	58,000 00
	<hr/>	<hr/>
	\$859,000 00	\$968,650 00

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$889,156 67
Interest due or accrued thereon,	7,929 21
Stocks and bonds, as per schedule,	968,650 00
Cash in the office of the company,	2,224 14
Cash deposited in bank,	138,979 51
Interest due and accrued,	2,666 66
Premiums in course of collection (gross), .	93,451 99
Gross assets,	<hr/>
	\$2,103,058 18

LIABILITIES.

Losses adjusted, unpaid,	\$5,428 18
, claimed and reported,	41,727 90
disputed or resisted,	7,500 00
	<hr/>
Total amount of losses,	\$54,656 08
Less reinsurance,	7,277 02
	<hr/>
Net amount of unpaid losses,	\$47,379 06
Unearned premiums on outstanding risks, .	835,011 53
Commissions and brokerage,	23,446 33
Reinsurance,	3,628 47

* Value of lands mortgaged, \$2,086,130 00
Value of buildings thereon, 1,513,717 00
Amount of insurance held as collateral, 782,700 00

Other claims,	\$885 08	
Reinsurance disallowed,	2,405 05	
Gross liabilities, except capital,	<u> </u>	\$912,755 52
Surplus as regards policy holders,		\$1,190,302 66
Paid-up capital,		<u>600,000 00</u>
Surplus over capital,		\$590,302 66

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$91,020 18	
Same not collected,	98 48	
Net collected,	<u>\$90,921 70</u>	
Premiums on risks written or renewed,	929,706 17	
Total,	<u>\$1,020,627 87</u>	
Premiums now in course of collection,	93,451 99	
Entire premiums collected,	<u>\$927,175 88</u>	
Less reinsurance and return premiums,	149,147 20	
Net cash fire premiums received,	<u> </u>	\$778,028 68
Interest received on mortgages,		45,453 95
Interest and dividends received from all other sources,		<u>46,659 29</u>
Gross cash income,		\$870,141 92

EXPENDITURES.

Cash paid for fire losses,	\$337,197 22	
Deduct salvage and reinsurance,	25,797 55	
Net cash paid for fire losses,	<u> </u>	\$311,399 67
Cash dividends paid,		72,000 00
Cash paid for commissions and brokerage,		185,454 89
for salaries of officers and employees,		84,057 32
for State and local taxes,		19,755 86
for general expenses,		<u>48,307 48</u>
Gross cash expenditures,		\$720,975 22

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$135,976,654 00	\$1,521,929 37
Fire risks written during 1896,	81,286,678 00	929,706 17
Total,	<u>\$217,263,332 00</u>	<u>\$2,451,635 54</u>
Deduct risks expired and terminated,	66,302,182 00	797,490 55
In force at end of year,	<u>\$150,961,150 00</u>	<u>\$1,654,144 99</u>
Deduct amount reinsured,	8,857,100 00	89,739 82
Net amount in force,	<u>\$142,104,050 00</u>	<u>\$1,564,405 17</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$12,964,277 00
Losses paid from organization of company,	6,687,211 00
Fire and tornado losses incurred during the year,	304,532 00
Cash dividends declared from organization of company,	1,275,000 00
Dividends declared during the year (12 per cent.),	72,000 00
Company's stock owned by directors,	262,500 00

“NORWALK FIRE INSURANCE COMPANY,” NORWALK, CONN.

[Incorporated 1859. Commenced business May, 1860.]

PAID-UP CAPITAL, \$200,000.

ARCHIBALD G. McILWAINE, JR., *President.*FERRIS E. SHAW, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$115,000 00	\$124,169 00
New Britain, Conn., bonds,	25,000 00	26,468 00
New London, Conn., bonds,	5,000 00	5,385 00
Norwalk, Conn., bonds,	25,000 00	28,156 00
South Norwalk, Conn., bonds,	25,000 00	27,188 00
Willimantic, Conn., bonds,	20,000 00	21,050 00
Central Ohio Railroad bonds,	9,000 00	8,820 00
Central Railroad of New Jersey bonds,	40,000 00	45,800 00
Chesapeake & Ohio Railroad bonds,	7,500 00	8,025 00
Chicago, Burlington & Quincy Railroad bonds,	5,000 00	5,750 00
Chicago & Erie Railroad bonds,	10,000 00	10,900 00
Lehigh Valley Terminal Railroad bonds,	12,000 00	13,080 00
Milwaukee, Lake Shore & Western R.R. bonds,	3,000 00	3,900 00
New York, Ontario & Western R.R. bonds,	8,000 00	8,600 00
N. Y., Susquehanna & Western R.R. bonds,	3,000 00	3,000 00
Philadelphia & Reading Terminal R.R. bonds,	10,000 00	11,000 00
West Shore Railroad Bonds,	20,000 00	21,100 00
25 shares Chicago, Burlington & Quincy R.R.,	2,500 00	1,737 00
65 “ Chicago, Milwaukee & St. Paul R.R.,	6,500 00	6,215 00
33 “ Chicago, Rock Island & Pacific R.R.,	3,300 00	2,162 00
30 “ Lake Shore & Michigan South. R.R.,	3,000 00	4,500 00
50 “ N. Y., Lackawanna & Western R.R.,	5,000 00	5,900 00
15 “ Central National Bank of Norwalk,	1,500 00	1,500 00
8 “ Fairfield County National Bank,	800 00	400 00
18 “ National Bank of Norwalk, Conn.,	1,800 00	1,800 00
40 “ Fourth National Bank, New York,	4,000 00	7,200 00
15 “ German-American Bank, New York,	1,125 00	1,215 00
23 “ Norwalk Gas Light Company,	575 00	690 00
	<hr/>	<hr/>
	\$372,600 00	\$405,710 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$405,710 00	
Cash in the office of the company,	2,172 37	
Cash deposited in bank,	6,869 89	
Premiums in course of collection (gross),	32,245 52	
Due for reinsurance on losses,	4 65	
Gross assets,	<u> </u>	\$447,002 43

LIABILITIES.

Losses adjusted, unpaid,	\$1,858 00	
claimed and reported,	7,154 00	
disputed or resisted,	400 00	
Total amount of losses,	<u>\$9,412 00</u>	
Less reinsurance,	756 00	
Net amount of unpaid losses,	<u>\$8,656 00</u>	
Unearned premiums on outstanding risks,	81,458 82	
Due and accrued for rent, salaries, etc.,	2,272 96	
Commissions and brokerage,	6,589 34	
Reinsurance,	3,233 24	
Reinsurance disallowed,	342 24	
Gross liabilities, except capital,	<u> </u>	102,552 60
Surplus as regards policy holders,		\$344,449 83
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$144,449 83

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$21,375 42	
Premiums on risks written or renewed,	176,385 28	
Total,	<u>\$197,760 70</u>	
Premiums now in course of collection,	32,245 52	
Entire premiums collected,	<u>\$165,515 18</u>	
Less reinsurance and return premiums,	35,242 65	
Net cash fire premiums received,	<u> </u>	\$130,272 53
Interest and dividends received from all sources,		11,580 36
Gross cash income,		<u>\$141,852 89</u>

EXPENDITURES.

Cash paid for fire losses,	\$43,394 82	
Deduct salvage and reinsurance,	6,836 65	
Net cash paid for fire losses,	<u> </u>	\$36,558 17
Cash dividends paid,		6,135 00

Cash paid for commissions and brokerage,	\$28,540 55
for salaries of officers and employees,	6,782 38
for State and local taxes,	1,250 26
for general expenses,	6,741 14

Gross cash expenditures,	\$86,007 50
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RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$7,579,563 00	\$67,182 46
Fire risks written during 1896,	18,540,259 00	176,385 28
Total,	\$26,119,822 00	\$243,567 74
Deduct risks expired and terminated,	9,458,737 00	84,953 75
In force at end of year,	\$16,661,085 00	\$158,613 99
Deduct amount reinsured,	1,323,300 00	12,959 67
Net amount in force,	\$15,337,785 00	\$145,654 32

MISCELLANEOUS.

Premiums received from organization of company,	\$611,749 00
Losses paid from organization of company,	231,925 00
Fire losses incurred during the year,	38,909 00
Cash dividends declared from organization of company, . .	122,425 00
Dividends declared during the year,	6,135 00
Company's stock owned by directors,	2,700 00

"NORWOOD INSURANCE COMPANY OF NEW YORK," NEW YORK, N. Y.

[Incorporated Sept. 20, 1895. Commenced business Sept. 21, 1895.]

PAID-UP CAPITAL, \$200,000.

GEORGE S. POTTER, *President*.

ANDREW J. ARMSTRONG, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$103,000 00	\$115,875 00
New York City bonds,	100,000 00	98,250 00
Brooklyn city bonds,	100,000 00	103,000 00
Duluth & Iron Range R.R. bonds,	15,000 00	15,300 00
Chicago & Indiana Coal R R. bonds,	10,000 00	10,250 00
50 shares Continental Trust Co,	5,000 00	8,600 00
	\$333,000 00	\$351,275 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$351,275 00	
Cash in the office of the company,	28,142 18	
Cash deposited in bank,	33,846 10	
Premiums in course of collection (gross),	184,074 93	
Notes taken for marine and inland risks,	12,978 24	
Prem's more than three mos. due, \$4,551 50		
Gross assets,	<hr/>	\$610,316 45

LIABILITIES.

Losses adjusted, unpaid,	\$26,591 95	
claimed and reported,	32,289 24	
disputed or resisted,	2,325 00	
Unearned premiums on outstanding risks,	261,319 56	
Unused balances of premium notes,	1,813 11	
Due and accrued for rent, salaries, etc.,	832 98	
Commissions and brokerage,	37,789 03	
Return premiums and reinsurance,	15,252 29	
Reinsurance disallowed,	284 19	
Gross liabilities, except capital,	<hr/>	378,497 35
Surplus as regards policy holders,		\$231,819 10
Paid-up capital,		<hr/> 200,000 00
Surplus over capital,		\$31,819 10

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$124,247 02	
Same not collected,	3,259 12	
Net collected,	<hr/> \$120,987 90	
Premiums on risks written or renewed,	675,806 87	
Total,	<hr/> \$796,794 77	
Premiums now in course of collection,	181,451 94	
Entire premiums collected,	<hr/> \$615,342 83	
Less reinsurance and return premiums,	208,851 50	
Net cash fire premiums received,	<hr/> \$406,491 33	
Marine premiums on risks written,	\$114,681 87	
Premiums now in course of collection,	2,622 99	
Net cash marine premiums received,	<hr/> 112,058 88	
Interest and dividends received from all sources,		13,450 71
Gross cash income,		<hr/> \$532,000 92

EXPENDITURES.

Cash paid for fire losses,	\$233,374 92	
Deduct salvage and reinsurance,	45,782 10	
Net cash paid for fire losses,	<u> </u>	\$187,592 82
Cash paid for marine and inland losses,	\$41,295 36	
Deduct salvage and reinsurance,	1,175 94	
Net cash paid for marine and inland losses,	<u> </u>	40,119 42
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		92,709 02
for salaries of officers and employees,		32,459 76
for State and local taxes,		4,520 43
for rents and incidentals,		44,047 16
		<u> </u>
Gross cash expenditures,		\$421,448 61

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$20,336,709 00	\$225,997 63
Fire risks written during 1896,	65,404,642 00	675,806 87
	<u> </u>	<u> </u>
Total,	\$85,741,351 00	\$901,804 50
Deduct risks expired and terminated,	42,913,070 00	416,065 57
	<u> </u>	<u> </u>
In force at end of year,	\$42,828,281 00	\$485,738 93
Deduct amount reinsured,	1,924,701 00	15,918 99
	<u> </u>	<u> </u>
Net amount in force,	\$40,903,580 00	\$469,819 94
Marine risks outstanding Dec. 31, 1895,	\$107,557 00	\$1,649 09
Marine risks written during 1896,	9,843,200 00	114,681 87
	<u> </u>	<u> </u>
Total,	\$9,950,757 00	\$116,330 96
Deduct risks expired and terminated,	8,265,566 00	60,763 83
	<u> </u>	<u> </u>
In force at end of year,	\$1,685,191 00	\$55,567 13
Deduct amount reinsured,	60,221 00	2,747 94
	<u> </u>	<u> </u>
Net amount in force,	\$1,624,970 00	\$52,819 19

MISCELLANEOUS.

Premiums received from organization of company,	\$643,527 00
Losses paid from organization of company,	234,583 00
Fire losses incurred during the year,	264,216 00
Marine and inland losses incurred during the year,	25,068 00
Cash dividends declared from organization of company,	20,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	99,200 00

"ORIENT INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated June, 1867. Commenced business January, 1872.]

PAID-UP CAPITAL, \$500,000.

CHARLES B. WHITING, *President.*JAMES U. TAINTOR, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

		Par Value.	Market Value.
504 shares	American Nat'l Bank, Hartford, .	\$25,200 00	\$34,272 00
122 "	Ætna National Bank, Hartford, .	12,200 00	18,300 00
130 "	Charter Oak Nat'l B'k, Hartford,	13,000 00	12,350 00
104 "	Farm. & Mech. N'l B'k, Hartford,	10,400 00	11,960 00
152 "	Mercantile Nat'l Bank, Hartford,	15,200 00	12,160 00
74 "	Phoenix National Bank, Hartford,	7,400 00	9,102 00
200 "	Exchange Nat'l Bank, Hartford, .	10,000 00	12,600 00
113 "	City National Bank, Hartford, .	11,300 00	11,978 00
71 "	First National Bank, Hartford, .	7,100 00	8,023 00
1,000 "	Hartford Nat'l Bank, Hartford, .	100,000 00	140,000 00
100 "	Conn. T. and S. Dep. Co., Hart., .	10,000 00	17,000 00
200 "	Thames Nat'l Bank, Norwich, .	20,000 00	30,000 00
80 "	First National Bank, Norwich, .	8,000 00	8,000 00
6 "	Rockville Nat'l Bank, Rockville, .	600 00	600 00
75 "	Metropolitan N'l B'k, New York,	7,500 00	450 00
302 "	Mechanics' Nat'l Bank, New York,	7,550 00	14,345 00
50 "	Holland Trust Co., New York, .	5,000 00	4,000 00
25 "	N'l Ger. Am B'k, St. Paul, Minn.,	2,500 00	2,500 00
804 "	N. Y., N. H. & Hartford R.R., .	80,400 00	142,710 00
404 "	Pennsylvania R.R., . . .	20,200 00	20,604 00
220 "	N. Y. C. & H. R. R.R., . . .	22,000 00	20,460 00
50 "	Union Pacific R.R., . . .	5,000 00	450 00
100 "	Central Pacific R.R., . . .	10,000 00	1,550 00
400 "	Cleveland & Pittsburgh R.R. Co.,	20,000 00	32,400 00
220 "	C., B. & Quincy R.R., . . .	22,000 00	15,262 50
200 "	Illinois Central R.R., . . .	20,000 00	18,500 00
100 "	Chic., Rock Island & Pacific R.R.,	10,000 00	6,550 00
170 "	Southern Railway Co., . . .	17,000 00	4,420 00
100 "	Chicago & Northwestern R.R., .	10,000 00	15,150 00
100 "	Delaware & Hudson Canal Co., .	10,000 00	11,525 00
150 "	Cleve. Term. & Valley R.R. Co., .	15,000 00	1,500 00
100 "	Rensselaer & Saratoga R.R. Co., .	10,000 00	18,200 00
100 "	Chic. Jct. R'y & U. S'k Yd. Co., .	10,000 00	10,400 00
200 "	Morris & Essex R.R. Co., . . .	10,000 00	16,375 00
50 "	Old Colony R.R. Co., . . .	5,000 00	8,800 00
300 "	Northwestern Telegraph Co., .	15,000 00	17,100 00
	Georgia State bonds,	25,000 00	28,750 00
	County of Coffey, Kan., bonds, . . .	10,000 00	10,800 00
	County of Dickinson, Kan., bonds, . . .	10,000 00	11,000 00
	County of Finney, Kan., bonds, . . .	10,000 00	10,200 00

	Par Value.	Market Value.
County of Kidder, Dak., bonds, . . .	\$5,000 00	\$5,400 00
County of Wichita, Kan., bonds, . . .	4,000 00	4,400 00
County of Pierce, Wash., bonds, . . .	10,000 00	10,800 00
County of Glynn, Ga., bonds, . . .	10,000 00	10,200 00
County of White, Tenn., bonds, . . .	8,000 00	8,320 00
County of Lyon, Iowa, bonds, . . .	10,000 00	5,000 00
City of Evansville, Ind., bonds, . . .	20,000 00	20,000 00
City of New Brunswick, N. J., bonds, . .	10,000 00	10,300 00
City of Richmond, Va., bonds, . . .	24,000 00	30,240 00
City of Norfolk, Va., bonds, . . .	20,000 00	21,200 00
City of Sioux Falls, Dak., bonds, . . .	13,000 00	14,560 00
City of Wichita Falls, Tex., bonds, . . .	10,000 00	11,000 00
City of Fort Worth, Tex., bonds, . . .	10,000 00	10,100 00
City of Fayetteville, N. C., bonds, . . .	10,000 00	10,300 00
Town of Thomaston, Conn., bonds, . . .	15,000 00	15,750 00
Medicine Lodge Township, Kan., bonds, .	5,000 00	5,000 00
Bethany Township, Kan., bonds, . . .	4,000 00	4,080 00
Oswego Township, Kan., bonds, . . .	5,000 00	5,100 00
Precinct of Stanton, Neb., bonds, . . .	8,000 00	8,560 00
Precinct of Beaver, Neb., bonds, . . .	5,000 00	5,400 00
Vermont Valley Railroad Company bonds, .	25,000 00	27,500 00
Pittsburgh, Cleveland & Toledo R.R. bonds, .	10,000 00	10,525 00
Kansas Pacific Railroad bonds, . . .	10,000 00	6,800 00
C., C., Cincinnati & Indianapolis R.R. bonds, .	35,000 00	45,050 00
Morris & Essex Railroad bonds, . . .	10,000 00	13,800 00
Chicago, Milwaukee & St. Paul R R bonds, .	20,000 00	26,000 00
Dayton & Michigan Railroad bonds, . . .	25,000 00	26,750 00
Terre Haute & Logansport Railroad bonds, .	14,000 00	11,200 00
Chicago, Burlington & Northern R R. bonds, .	1,500 00	1,560 00
Ohio & West Virginia Railroad bonds, . . .	3,000 00	3,450 00
Columbus & Toledo Railroad bonds, . . .	13,000 00	14,950 00
Cincinnati, Jackson & Mackinaw R.R. bonds, .	12,000 00	6,000 00
East Tenn., Virginia & Georgia R.R. bonds, .	15,000 00	16,050 00
Southern Railroad bonds, . . .	6,000 00	5,460 00
Detroit, Grand Rapids & West'n R.R. bonds,	10,000 00	6,500 00
Hartford Street Railway bonds, . . .	40,000 00	41,000 00
Anderson, Ind., Electric Street R'y Co. bonds, .	10,000 00	10,200 00
Philadelphia & Reading R R. Co. bonds, . .	10,000 00	11,000 00
Indiana & Lake Michigan R.R. Co. bonds, . .	20,000 00	17,000 00
Atchison, Topeka & Santa Fé R.R. bonds, . .	20,000 00	12,200 00
Chicago, Burlington & Quincy R.R. bonds, . .	5,100 00	5,480 50
N. Y., N. H. & H. R.R. bonds, . . .	32,200 00	43,792 00
Norfolk & Western Railroad bonds, . . .	10,000 00	6,500 00
Cleveland, Terminal & Valley R.R. bonds, . .	10,000 00	7,000 00
Baltimore Belt R R Co. bonds, . . .	20,000 00	18,300 00
Cincinnati, Dayton & Ironton R.R., . . .	10,000 00	10,750 00
Kanawha & Michigan R.R., . . .	25,000 00	19,500 00
Chicago, Rock Island & Pacific bonds, . . .	10,000 00	10,450 00

	Par Value.	Market Value.
Brooklyn Wharf & Warehouse Co. bonds, .	\$25,000 00	\$25,000 00
Territory of Arizona funding bonds, . .	25,000 00	25,500 00
Iowa Mortgage Co trust debenture notes, .	2,000 00	2,000 00
Mason and Tazewell District, Ill., bonds, .	5,000 00	5,100 00
Rutland and Grafton District, Ill., bonds, .	2,000 00	2,000 00
First Baptist Church, Nashville, Tenn., bonds,	11,500 00	11,730 00
Alexandria, Ind, water works,	9,000 00	9,450 00
Kansas school bonds,	20,197 00	21,566 85
Nebraska school bonds,	12,345 07	13,499 58
Dakota school bonds,	8,000 00	9,040 00
Wyoming Territory school bonds,	3,000 00	3,450 00
Colorado school bonds,	8,000 00	8,800 00
Texas school bonds,	15,000 00	15,800 00
Washington school bonds,	10,000 00	10,700 00
Arizona Improvement Co. bonds,	10,000 00	10,000 00
Southwestern Irrigation Co. bonds, . . .	5,000 00	2,500 00

\$1,448,392 07 \$1,596,960 43

Securities held as collateral for cash loans :—

	Market Value.	Loaned Thereon.
4 shares Ætna Fire Insurance Co, Hartford,	\$1,000 00	\$400 00
24 “ Adams Express Company,	3,480 00	1,350 00
	<hr/> \$4,480 00	<hr/> \$1,750 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$48,355 29	
Loans on mortgage of real estate (first liens *),	228,119 66	
Interest due or accrued thereon,	3,899 65	
Stocks and bonds, as per schedule, . . .	1,596,960 43]
Loans on collateral security, as per schedule, .	1,750 00	
Cash in the office of the company,	4,663 03	
Cash deposited in bank,	124,417 98	
Interest due and accrued,	10,085 52	
Premiums in course of collection (gross), .	260,074 44	
Rents due and accrued,	404 25	
Gross assets,	<hr/>	\$2,278,730 25
Deduct special deposits in other States,		106,628 00
Balance,		<hr/> \$2,172,102 25

LIABILITIES.

Losses adjusted and reported,	\$145,256 36
Losses disputed or resisted,	24,024 01
Unearned premiums on outstanding risks, .	984,025 18

* Total value of property mortgaged, \$743,317 00
 . Amount of insurance held as collateral, 122,950 00

Commissions and brokerage,	\$63,259 33	
Reinsurance disallowed,	10,800 44	
Gross liabilities, except capital,	\$1,227,365 32	
Deduct liability on special deposits,	43,968 39	
		\$1,183,396 93
Surplus as regards policy holders,		\$988,705 32
Paid-up capital,		500,000 00
Surplus over capital,		\$488,705 32

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$260,421 21	
Same not collected,	1,294 89	
Net collected,	\$259,126 32	
Premiums on risks written or renewed,	1,727,296 56	
Total,	\$1,986,422 88	
Premiums now in course of collection,	258,803 26	
Entire premiums collected,	\$1,727,619 62	
Less reinsurance and return premiums,	415,043 06	
Net cash fire premiums received,		\$1,312,576 56
Marine premiums outstanding Dec. 31, 1895,	\$5,090 75	
Premiums on risks written or renewed,	26,734 56	
Total,	\$31,825 31	
Premiums now in course of collection,	1,271 18	
Entire premiums collected,	\$30,554 13	
Less reinsurance and return premiums,	6,075 37	
Net cash marine premiums received,		24,478 76
Interest received on mortgages,		11,227 47
Interest and dividends received from all other sources,		78,024 28
Income from rents,		539 23
Gross cash income,		\$1,426,846 30

EXPENDITURES.

Cash paid for fire losses,	\$848,982 63	
Deduct salvage and reinsurance,	75,930 11	
Net cash paid for fire losses,		\$773,052 52
Cash paid for marine and inland losses,	\$68,845 84	
Deduct salvage and reinsurance,	2,339 96	
Net cash paid for marine and inland losses,		66,505 88
Cash dividends paid,		40,000 00
Cash paid for commissions and brokerage,		260,733 33
for salaries of officers and employees,		106,573 40
for State and local taxes,		33,604 45
for incidentals,		78,569 01
Gross cash expenditures,		\$1,359,038 59

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895, . . .	\$154,872,223 00	\$1,899,432 12
Fire risks written during 1896, . . .	135,985,233 00	1,727,296 56
Total,	\$290,857,456 00	\$3,626,728 68
Deduct risks expired and terminated, . . .	130,729,166 00	1,682,941 80
In force at end of year,	\$160,128,290 00	\$1,943,786 88
Deduct amount reinsured,	3,287,109 00	25,527 28
Net amount in force,	\$156,841,181 00	\$1,918,259 60
Marine risks outstanding Dec. 31, 1895, . . .	\$1,829,859 00	\$57,374 03
Marine risks written during 1896,	949,468 00	26,734 56
Total,	\$2,779,327 00	\$84,108 59
Deduct risks expired and terminated, . . .	2,100,114 00	62,788 54
In force at end of year,	\$679,213 00	\$21,320 05

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$16,938,215 00
Losses paid from organization of company,	10,525,551 00
Fire losses incurred during the year,	784,501 00
Marine and inland losses incurred during the year, . . .	37,341 00
Cash dividends declared from organization of company, . .	1,065,000 00
Dividends declared during the year (8 per cent.), . . .	40,000 00
Company's stock owned by directors,	73,950 00

"PACIFIC FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April 16, 1851. Commenced business April 29, 1851.]

PAID-UP CAPITAL, \$200,000.

FRANK T. STINSON, *President*.GEORGE JEREMIAH, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$150,000 00	\$180,000 00
New York City bonds,	175,000 00	175,000 00
Broadway & Seventh Avenue Railroad bonds,	10,000 00	10,500 00
New York Central & Hudson River R.R. stock,	22,000 00	20,570 00
Rome, Watertown & Ogdensburg R.R. stock,	15,000 00	17,700 00
Brooklyn city bond,	10,000 00	10,150 00
500 shares Brooklyn City Railroad,	5,000 00	8,700 00
	\$387,000 00	\$422,620 00

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$268,000 00	
Interest due or accrued thereon,	2,223 08	
Stocks and bonds, as per schedule,	422,620 00	
Cash in the office of the company,	9,937 09	
Cash deposited in bank,	8,127 61	
Interest due and accrued,	1,719 98	
Premiums in course of collection (gross),	61,098 82	
Reinsurance due,	67 81	
Prem's more than three mos. due, \$1,178 03		
Gross assets,	<hr/>	\$773,794 39

LIABILITIES.

Losses adjusted, unpaid,	\$9,345 62	
claimed and reported,	19,944 17	
disputed or resisted,	5,334 00	
Total amount of losses,	<hr/> \$34,623 79	
Less reinsurance,	1,081 30	
Net amount of unpaid losses,	<hr/> \$33,542 49	
Unearned premiums on outstanding risks,	270,870 84	
Due and accrued for rent, salaries, etc,	3,560 00	
Due for borrowed money,	15,000 00	
Commissions and brokerage,	13,747 24	
Return premium and reinsurance,	8,229 91	
Reinsurance disallowed,	12,322 80	
Gross liabilities, except capital,	<hr/> 357,273 28	
Surplus as regards policy holders,		\$416,521 11
Paid-up capital,		200,000 00
Surplus over capital,		<hr/> \$216,521 11

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$58,781 76	
Same not collected,	881 71	
Net collected,	<hr/> \$57,900 05	
Premiums on risks written or renewed,	471,241 02	
Total,	<hr/> \$529,141 07	
Premiums now in course of collection,	62,276 85	
Entire premiums collected,	<hr/> \$466,864 22	
Less reinsurance and return premiums,	93,794 44	
Net cash fire premiums received,	<hr/> \$373,069 78	
Interest received on mortgages,		12,650 00
Interest and dividends received from all other sources,		13,636 00
Gross cash income,		<hr/> \$399,355 78

* Value of lands mortgaged, \$212,000 00
Value of buildings thereon, 298,000 00
Amount of insurance held as collateral, 269,000 00

EXPENDITURES.

Cash paid for fire losses,	\$223,570 98	
Deduct salvage and reinsurance,	13,250 78	
Net cash paid for fire losses,	<u> </u>	\$210,320 20
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		79,873 03
for salaries of officers and employees,		34,718 94
for State and local taxes,		10,429 75
for incidentals,		<u>24,072 61</u>
Gross cash expenditures,		\$379,414 53

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$58,100,939 00	\$570,953 56
Fire risks written during 1896,	44,207,465 00	471,241 02
Total,	<u>\$102,308,404 00</u>	<u>\$1,042,194 58</u>
Deduct risks expired and terminated,	45,285,170 00	468,188 48
In force at end of year,	<u>\$57,023,234 00</u>	<u>\$574,006 10</u>
Deduct amount reinsured,	4,360,805 00	38,211 99
Net amount in force,	<u>\$52,662,429 00</u>	<u>\$535,794 11</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$7,875,672 00
Losses paid from organization of company,	4,195,137 00
Fire losses incurred during the year,	187,655 00
Cash dividends declared from organization of company,	1,418,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	41,225 00

"PENNSYLVANIA FIRE INSURANCE COMPANY,"
PHILADELPHIA, PA.

[Incorporated March, 1825. Commenced business April, 1825.]

PAID-UP CAPITAL, \$400,000.

R. DALE BENSON, *President.*

W. GARDNER CROWELL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$95,000 00	\$106,500 00
Philadelphia city bonds,	17,000 00	19,280 00
Phila., Wilmington & Balt. R.R. certificates,	115,000 00	119,300 00

	Par Value.	Market Value.
Philadelphia & Erie Railroad bonds, . . .	\$75,000 00	\$89,250 00
Pennsylvania Railroad bonds,	99,000 00	116,820 00
Easton & Amboy Railroad bonds,	50,000 00	53,500 00
Philadelphia & Reading Railroad Company, .	228,500 00	235,685 00
Lehigh Valley Railroad Company,	183,000 00	207,490 00
Elmira & Williamsport Railroad Company, .	25,000 00	30,000 00
West Jersey Railroad Company,	10,000 00	10,800 00
Pennsylvania & New York Canal & R.R. Co., .	188,000 00	192,190 00
Chicago & Western Indiana Railroad, . . .	112,000 00	129,600 00
Chicago, Burlington & Quincy Railroad, . .	100,000 00	118,000 00
Jacksonville, Louisville & St. Louis Railroad,	32,000 00	12,800 00
Jacksonville Southeastern Railway Company,	11,000 00	11,000 00
Shamokin, Sunbury & Lewisburg Railroad, .	20,000 00	20,400 00
Corning, Cowanesque & Antrim Railroad, . .	3,000 00	3,000 00
Terre Haute & Logansport Railroad,	50,000 00	37,500 00
New York & Long Branch Railroad,	25,000 00	27,500 00
St. Paul & Northern Pacific Railroad, . . .	50,000 00	61,500 00
Lehigh Valley Coal Company,	50,000 00	48,500 00
Pittsburgh, McKeesport & Youghiogheny R.R.,	20,000 00	24,000 00
Pittsburgh, Cincinnati & St. Louis Railroad, .	50,000 00	55,000 00
Cleve., Columbus, Cin. & Indianapolis R.R., .	30,000 00	37,500 00
Grand Rapids & Indiana Railroad,	21,000 00	2,100 00
New York, Susquehanna & Western R.R., . .	60,000 00	63,000 00
Lake Shore & Michigan Southern R'y Co., . .	50,000 00	59,500 00
Lehigh Coal & Navigation Company,	100,000 00	104,000 00
Buffalo & Susquehanna Railroad,	60,000 00	60,000 00
Baltimore & Ohio Railroad Co.,	10,000 00	11,000 00
Indiana & Vincennes Railroad Co.,	43,000 00	45,150 00
Chicago & Erie Railroad Co.,	50,000 00	55,000 00
Baltimore & Potomac Railroad Co.,	15,000 00	18,375 00
McKeesport & Belle Vernon R.R. Co., . . .	21,000 00	26,460 00
Knoxville Water Company,	15,000 00	15,000 00
Western Transit Company,	50,000 00	51,000 00
Lehigh Coal & Navigation Co.,	20,000 00	20,400 00
Chesapeake & Delaware Canal Co.,	10,000 00	4,700 00
Delaware Division Canal Company,	25,000 00	24,000 00
Car Trust of New York bonds,	4,000 00	4,000 00
St. Louis city bonds,	25,000 00	30,000 00
Cincinnati city bonds,	48,000 00	57,000 00
City of Springfield, Ill., funding bonds, . .	35,000 00	35,700 00
City of Topeka, Kan., internal improve. bonds,	26,520 00	27,315 00
City of Dayton, Ohio, bonds,	52,000 00	55,790 00
City of Columbus, Ohio, bonds,	50,000 00	51,280 00
City of Quincy, Ill., bonds,	25,000 00	25,000 00
City of Sandusky, Ohio, bonds,	19,500 00	19,890 00
Kansas City, Kan., internal improve. bonds, .	6,000 00	6,000 00
Newark City, Ohio, bonds,	12,000 00	12,240 00
Wabash Railroad Co. bonds,	20,000 00	14,000 00

	Par Value.	Market Value.
Pittsburgh Junction Terminal Company, .	\$25,000 00	\$25,000 00
Newburgh & New York Railroad Co., . .	15,000 00	15,000 00
Northern Central Railroad Co., . . .	18,000 00	20,700 00
Baltimore & Ohio Railroad Co., . . .	50,000 00	50,000 00
Baltimore Belt Railroad Co.,	50,000 00	46,500 00
West Knoxville Gen. Improvement Co., .	20,000 00	20,000 00
Atlantic City Railroad Co.,	30,000 00	31,200 00
Camden Horse Railroad Co.,	25,000 00	25,750 00
Bellefonte Central Railroad Co., . . .	2,500 00	2,500 00
Evansville & Terre Haute R.R. Co., . .	25,000 00	22,500 00
School Dist. of the Borough of Sewickley, Pa.,	24,000 00	25,200 00
200 shares Philadelphia National Bank, . .	20,000 00	38,000 00
440 " Bellefonte Central Railroad Co., .	22,000 00	11,000 00
10 " Philadelphia Bourse,	500 00	100 00
	<hr/>	<hr/>
	\$2,838,520 00	\$2,998,465 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
12 shares Continental Insurance Co., N. Y.,	\$3,660 00	\$3,000 00
14 " Bank of North America, . . .	3,486 00	1,750 00
15 " Manayunk National Bank, . . .	2,700 00	2,000 00
30 " Ninth National Bank,	4,200 00	6,500 00
7 " Moorestown National Bank, . . .	1,575 00	
5 " Burl. Co. Safe Dep. & Trust Co., .	350 00	
5 " Fire Ins. Co. of County of Phila.,	525 00	
50 " Manayunk Trust Company, . . .	600 00	
31 " Insurance Co. of North America, .	682 00	3,500 00
62 " North Pennsylvania Railroad Co.,	5,146 00	
1,250 " Lehigh Valley Railroad Co., . .	37,500 00	25,000 00
9 " Penn. Co. for Ins. on Lives, etc., .	4,500 00	4,000 00
5 " Penn. Fire Insurance Co. stock, .	1,750 00	
4 " United Canal and R.R. Co. of N. J.,	932 00	
65 " Insurance Co. of North America,	1,430 00	2,300 00
26 " Germania Insurance Co., N. Y., .	5,460 00	
16 " 1st Nat'l Bank, Shippensburg, Pa.,	3,040 00	6,500 00
100 " Norrist'n Tit., Tr. & Safe Dep. Co.,	8,000 00	7,400 00
200 " Lehigh Valley Railroad Co., . .	6,000 00	
100 " Huntingdon & Broad Top R.R. Co.,	2,400 00	
20 " Commercial National Bank, . . .	600 00	12,000 00
200 " Philadelphia Traction Co., . . .	13,200 00	
200 " Northern Pacific Railroad, . . .	2,800 00	25,000 00
846 " Security Trust Company,	39,762 00	
105 " Lehigh Coal & Naviga. Co. stock,	4,305 00	5,000 00
10 " Com'lth Title Ins. & Trust Co., .	670 00	
Pitts., Cincinnati & St. Louis Railway Co.,	1,100 00	10,000 00
Bellefonte Central Railroad Co., . . .	4,000 00	
25 shares Western National Bank, . . .	2,000 00	
50 " New England Loan and Trust Co., .	5,000 00	5,000 00
Pulaski Iron Company bonds,	5,000 00	

	Market Value.	Loaned Thereon.
40 shares Pennsylvania Railroad Co., . . .	\$2,080 00	\$21,000 00
60 " North Pennsylvania R.R. Co., . . .	4,980 00	
Boston United Gas bonds,	21,250 00	
Wash., Alex'dria & Mt. Vernon Electric R'y Co., . . .	2,000 00	
30 shares Girard Life Ins., Annuity & Tr. Co., . . .	11,400 00	15,000 00
100 " Philadelphia Traction Co., . . .	6,600 00	
Philadelphia & Reading Railway,	1,200 00	
North Pennsylvania Railroad Co.,	48,400 00	40,000 00
	<hr/>	<hr/>
	\$270,283 00	\$191,950 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . . .	\$184,500 00	
Loans on mortgage of real estate (first liens *), . . .	879,070 00	
Interest due or accrued thereon,	13,806 66	
Stocks and bonds, as per schedule,	2,998,465 00	
Loans on collateral security, as per schedule, . . .	191,950 00	
Cash in the office of the company,	1,079 66	
Cash deposited in bank,	226,389 83	
Interest due and accrued,	2,078 14	
Premiums in course of collection (gross), . . .	281,685 68	
Gross assets,	<hr/>	\$4,779,024 97
Deduct special deposits in other States,		106,500 00
		<hr/>
Balance,		\$4,672,524 97

LIABILITIES.

Losses adjusted, unpaid,	\$15,553 00	
claimed and reported,	134,237 00	
disputed or resisted,	12,674 00	
Unearned premiums on outstanding risks, . . .	1,420,803 31	
Reclaimable on perpetual fire policies, . . .	805,307 85	
Commissions and brokerage,	24,000 00	
Reinsurance disallowed,	15,473 93	
	<hr/>	
Gross liabilities, except capital,	\$2,428,049 09	
Deduct liability on special deposits,	43,383 09	
	<hr/>	2,384,666 00
		<hr/>
Surplus as regards policy holders,		\$2,287,858 97
Paid-up capital,		400,000 00
		<hr/>
Surplus over capital,		\$1,887,858 97

* Total value of property mortgaged, \$2,197,550 00
Amount of insurance held as collateral, 667,400 00

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$235,637 66	
Same not collected,	10,095 05	
		<hr/>
Net collected,	\$225,542 61	
Premiums on risks written or renewed,	2,190,661 93	
		<hr/>
Total,	\$2,416,204 54	
Premiums now in course of collection,	281,685 68	
		<hr/>
Entire premiums collected,	\$2,134,518 86	
Less reinsurance and return premiums,	419,325 44	
Net cash fire premiums received,		\$1,715,193 42
Interest received on mortgages,		42,111 98
Interest and dividends received from all other sources,		156,137 39
Income from rents,		2,701 92
Deposits received for perpetual fire risks,	\$48,587 23	
		<hr/>
Gross cash income,		\$1,916,144 71

EXPENDITURES.

Cash paid for fire losses,	\$889,140 28	
Cash dividends paid,	80,000 00	
Cash paid for commissions and brokerage,	429,701 64	
for salaries of officers and employees,	102,160 00	
for State and local taxes,	36,812 48	
for incidentals,	101,440 08	
Deposits returned on perpetual fire risks,	\$23,356 63	
		<hr/>
Gross cash expenditures,		\$1,639,254 48

RISKS AND PREMIUMS.

Premiums.

Fire risks outstanding Dec. 31, 1895,	\$279,042,792 00	\$2,720,635 17
Fire risks written during 1896,	212,902,563 00	2,190,661 93
		<hr/>
Total,	\$491,945,355 00	\$4,911,297 10
Deduct risks expired and terminated,	182,729,491 00	1,969,219 29
		<hr/>
In force at end of year,	\$309,215,864 00	\$2,942,077 81
Deduct amount reinsured,	17,450,231 00	149,871 94
		<hr/>
Net amount in force,	\$291,765,633 00	\$2,792,205 87
Perpetual risks in force (not incl'd above),	\$35,582,448 00	\$881,322 77

MISCELLANEOUS.

Premiums received from organization of company,	\$30,632,270 00
Losses paid from organization of company,	16,911,526 00
Fire losses incurred during the year,	878,000 00
Cash dividends declared from organization of company,	2,849,000 00
Dividends declared during the year (20 per cent.),	80,000 00
Company's stock owned by directors,	53,700 00

“PHENIX INSURANCE COMPANY,” BROOKLYN, N. Y.

[Incorporated Sept. 10, 1853. Commenced business Sept. 10, 1853.]

PAID-UP CAPITAL, \$1,000,000.

GEORGE P. SHELDON, *President*.

CHARLES C. LITTLE, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$480,000 00	\$557,600 00
State of Virginia bonds,	100,000 00	63,000 00
City of Richmond, Va., bonds,	21,000 00	21,000 00
New York City consolidated stock,	762,000 00	762,000 00
King's County Elevated Railway Co. bonds,	26,000 00	11,700 00
Louisville, Henderson & St. Louis R'y Co. b'ds,	17,500 00	14,000 00
Louisville & Nashville Railroad Co. bonds,	25,000 00	24,375 00
Norfolk & Western Railroad Company bonds,	25,000 00	16,250 00
United Traction & Electric Railway Co. bonds,	25,000 00	25,625 00
Missouri, Kansas & Texas Railway Co. bonds,	50,000 00	40,000 00
Met. West Side Elevated R'y of Chicago b'ds,	35,000 00	14,000 00
Cleveland & Mahoning Valley R.R. Co. bonds,	25,000 00	30,000 00
Philadelphia & Reading Railroad Co. bonds,	50,000 00	40,750 00
N. Y., N. H. & Hartford R R. debentures,	200,000 00	272,000 00
Missoula County, M. T., bonds,	12,000 00	13,200 00
U. S. Illuminating Company bonds,	25,000 00	25,000 00
Lake Gas Company of Chicago bonds,	50,000 00	51,000 00
Grand Rapids Gas Light Company bonds,	33,000 00	29,700 00
Madison Gas & Electric Company bonds,	25,000 00	23,750 00
1,000 shares Chicago & Alton Railroad Co.,	100,000 00	163,000 00
1,000 “ Morris & Essex R.R. Co.,	50,000 00	83,000 00
713 “ Rome, Water. & Ogd'gh R.R. Co.,	71,300 00	84,134 00
1,000 “ Delaware & Hudson Canal Co.,	100,000 00	115,000 00
1,000 “ Pitts, Ft. Wayne & Chicago R.R.,	100,000 00	166,000 00
1,000 “ Syracuse, Bingham & N. Y. R.R.,	100,000 00	165,000 00
500 “ Rensselaer & Saratoga R.R. Co.,	50,000 00	91,500 00
200 “ Nat'l Shoe and Leather B'k, N.Y.,	20,000 00	19,000 00
386 “ Nat'l Bank of the Republic, N. Y.,	38,600 00	55,970 00

		Par Value.	Market Value.
87 shares	Nat'l Bank of Commerce, N. Y., .	\$8,700 00	\$17,400 00
200	" Fourth Nat'l Bank, N. Y., .	20,000 00	35,000 00
100	" Mercantile Nat'l Bank, N. Y., .	10,000 00	17,000 00
253	" National Park Bank, N. Y., .	25,300 00	67,045 00
1,200	" Chatham National Bank, N. Y., .	30,000 00	88,500 00
408	" Mechanics' Bank, Brooklyn, .	20,400 00	48,960 00
600	" National City Bank, Brooklyn, .	30,000 00	123,000 00
200	" Phenix National Bank, N. Y., .	4,000 00	4,200 00
191	" Brooklyn Bank, Brooklyn, .	9,550 00	15,280 00
100	" Bond and Mort. Guarantee Co., .	10,000 00	15,000 00
187	" New York Mutual Gas Light Co.,	18,700 00	43,945 00
170	" Madison Gas and Electric Co., .	17,000 00	5,100 00
1,500	" Central and So. Amer Tel. Co., .	150,000 00	180,000 00
1,500	" Western Union Telegraph Co., .	150,000 00	124,500 00
430	" Mexican Telegraph Co., .	43,000 00	83,850 00
		<hr/>	<hr/>
		\$3,163,050 00	\$3,846,334 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$511,000 00	
Loans on mortgage of real estate (first liens *),	115,600 00	
Interest due or accrued thereon, . . .	1,911 62	
Stocks and bonds, as per schedule, . . .	3,846,334 00	
Cash in office and bank,	416,039 66	
Interest due and accrued,	14,401 65	
Premiums in course of collection (gross), .	815,968 27	
Rents due and accrued,	3,676 56	
Reinsurance due,	11,994 90	
Gross assets,	<hr/>	\$5,736,926 66
Deduct special deposits in other States, . . . . .	. . . . .	203,000 00
Balance,		<hr/>
		\$5,533,926 66

LIABILITIES.

Losses claimed and reported,	\$203,581 77
Losses disputed or resisted,	30,375 00
	<hr/>
Total amount of losses,	\$233,956 77
Less reinsurance,	20,614 37
	<hr/>
Net amount of unpaid losses,	\$213,342 40
Unearned premiums on outstanding risks, .	3,397,945 65
Due and accrued for rent, salaries, etc., .	2,333 34

* Value of lands mortgaged,	\$77,250 00
Value of buildings thereon,	165,500 00
Amount of insurance held as collateral,	122,000 00

Commissions and brokerage,	\$98,376 75	
Return premiums and reinsurance,	83,169 92	
Gross liabilities, except capital,	\$3,795,168 06	
Deduct liability on special deposits,	121,401 33	
		\$3,673,766 73
Surplus as regards policy holders,		\$1,860,159 93
Paid-up capital,		1,000,000 00
Surplus over capital,		\$860,159 93

INCOME

Fire premiums outstanding Dec. 31, 1895,	\$928,862 89	
Premiums on risks written or renewed,	4,353,527 51	
Total,	\$5,282,390 40	
Premiums now in course of collection,	815,968 27	
Entire premiums collected,	\$4,466,422 13	
Less reinsurance and return premiums,	1,030,691 06	
Net cash fire premiums received,		\$3,435,731 07
Interest received on mortgages,		6,085 00
Interest and dividends received from all other sources,		150,340 84
Income from rents,		10,973 48
Gross cash income,		\$3,603,130 39

EXPENDITURES.

Cash paid for fire losses,	\$2,217,135 47	
Deduct salvage and reinsurance,	289,723 70	
Net cash paid for fire losses,		\$1,927,411 77
Cash dividends paid,		100,000 00
Cash paid for commissions and brokerage,		490,619 10
for salaries of officers and employees,		338,887 80
for State and local taxes,		74,948 03
for incidentals,		326,876 18
Gross cash expenditures,		\$3,258,742 88

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$661,208,365 00	\$8,496,812 45
Fire risks written during 1896,	345,717,292 00	4,353,527 51
Total,	\$1,006,925,657 00	\$12,850,339 96
Deduct risks expired and terminated,	408,756,436 00	5,341,351 76
In force at end of year,	\$598,169,221 00	\$7,508,988 20
Deduct amount reinsured,	49,576,262 00	562,559 73
Net amount in force,	\$548,592,959 00	\$6,946,428 47

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$108,115,377 00
Losses paid from organization of company, . . .	54,438,330 00
Fire losses incurred during the year, . . .	1,865,825 00
Cash dividends declared from organization of company, . .	3,674,000 00
Dividends declared during the year (10 per cent.), . . .	100,000 00
Company's stock owned by directors, . . .	163,100 00

"PHŒNIX INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated May, 1854. Commenced business June, 1854]

PAID-UP CAPITAL, \$2,000,000.

D. W. C. SKILTON, *President*.EDW. MILLIGAN, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

		Par Value.	Market Value.
300 shares	Ætna National Bank, Hartford, . .	\$30,000 00	\$43,500 00
1,000	" American National B'k, Hartford, . .	50,000 00	70,000 00
100	" Atlantic Trust Co., New York, . .	10,000 00	18,250 00
125	" Central Trust Co., New York, . .	12,500 00	134,375 00
162	" Charter Oak Nat'l B'k, Hartford, . .	16,200 00	16,200 00
160	" City Bank, Hartford,	16,000 00	17,280 00
100	" Connecticut River Bank, Hartford, . .	3,000 00	4,500 00
300	" Farm. & Mech. N'l B'k, Hartford, . .	30,000 00	34,500 00
175	" First National Bank, Wallingford, . .	17,500 00	19,775 00
400	" Franklin Trust Co., New York, . .	40,000 00	86,800 00
1,030	" Hartford National B'k, Hartford, . .	103,000 00	144,200 00
400	" Hartford Trust Co., Hartford, . .	40,000 00	60,000 00
100	" Home National Bank, Meriden, . .	10,000 00	11,800 00
133	" Imperial Bank, Toronto, Ont., . .	13,300 00	23,674 00
250	" Metropolitan N'l B'k, Cincinnati, . .	11,250 00	500 00
108	" Merchants' Ex. N'l Bank, N. Y., . .	5,400 00	6,210 00
800	" Mercantile Nat'l Bank, Hartford, . .	80,000 00	64,000 00
200	" N'l Shoe & Leather B'k, N. Y., . .	20,000 00	19,000 00
340	" National Exchange B'k, Hartford, . .	17,000 00	22,100 00
125	" N'l Ger'n American B'k, St. Paul, . .	12,500 00	9,375 00
200	" New Britain N'l B'k, New Britain, . .	20,000 00	32,000 00
770	" Phœnix National Bank, Hartford, . .	77,000 00	96,250 00
200	" State Bank, Hartford,	20,000 00	22,000 00
440	" Waterbury N'l Bank, Waterbury, . .	22,000 00	38,500 00
50	" Security Company, Hartford, . .	5,000 00	6,150 00
500	" Bald Eagle Valley Railroad,	25,000 00	50,000 00
300	" Beech Creek Railroad,	15,000 00	15,000 00
350	" Chicago & Alton Railroad Co., . .	35,000 00	56,700 00
500	" Cleveland & Pittsburgh R.R. Co., . .	25,000 00	41,250 00
500	" Fort Wayne & Jackson R.R. Co., . .	50,000 00	62,500 00

	Par Value.	Market Value.
200 shares Georgia Railroad & Banking Co.,	\$20,000 00	\$34,500 00
120 " Hartford & Conn. Western R.R.,	12,000 00	2,400 00
1,000 " Illinois Central Railroad, . . .	100,000 00	92,000 00
1,000 " Morris & Essex Railroad, . . .	50,000 00	82,500 00
1,500 " N. Y., N. H. & Hartford Railroad,	150,000 00	270,000 00
250 " New York & Harlem Railroad, .	12,500 00	36,250 00
500 " N. Y. Cent. & Hudson River R.R.,	50,000 00	47,250 00
500 " Peoria & Bureau Valley R.R., .	50,000 00	85,000 00
500 " Pitts., McKeesport & Y. R.R., .	25,000 00	32,500 00
500 " Rensselaer & Saratoga Railroad,	50,000 00	92,000 00
500 " Sharon Railroad of Pennsylvania,	25,000 00	27,500 00
150 " Empire & Bay States Tel. Co., .	15,000 00	11,475 00
1,320 " Holyoke Water Power Company,	132,000 00	382,800 00
1,500 " Northwestern Telegraph Co., .	75,000 00	86,250 00
400 " West End Street R'y Co., Boston,	20,000 00	26,000 00
Georgia State bonds,	25,000 00	28,750 00
Brooklyn Wharf and Warehouse Co bonds, .	75,000 00	75,000 00
Ashland, Oregon, water bonds,	50,000 00	54,500 00
Brantford, Canada, bonds,	25,000 00	28,125 00
Guelph, Canada, bonds,	24,000 00	28,200 00
Victoria, British Columbia, bonds, . . .	20,000 00	23,400 00
Town of St Henry, P. Q., bonds,	75,000 00	81,750 00
Province of New Brunswick bonds, . . .	5,000 00	5,212 50
Columbus, O., improvement bonds, . . .	10,000 00	10,700 00
Fostoria, O., water bonds,	25,000 00	26,250 00
Leavenworth City and Ft. Leav'th water b'ds,	25,000 00	27,500 00
Hannibal, Mo., school bonds,	20,000 00	21,000 00
Northwestern Telegraph Co. bonds, . . .	25,000 00	29,000 00
Naumkeag Street Railway Co. bonds, . . .	25,000 00	25,000 00
Superior, Wis., improvement bonds, . . .	25,000 00	25,250 00
Urbana, O., gas bonds,	25,000 00	25,000 00
Canadian Pac. 1st mort Land Grant R R. b'ds,	44,000 00	48,950 00
Cedar Rapids, Iowa Falls & N. W R'y bonds,	50,000 00	51,500 00
Chicago & Northwestern R'y bonds, . . .	47,000 00	53,580 00
Chicago & Western Indiana R.R. bonds, . .	140,000 00	159,000 00
Chicago, Burlington & Quincy R R. bonds, .	10,000 00	10,100 00
Chic, Rock Island & Pacific R.R., . . .	25,000 00	26,125 00
Cincinnati, Dayton & Ironton bonds, . .	25,000 00	27,000 00
Erie Railway consols,	50,000 00	70,000 00
Minneapolis Union Railway Co.,	50,000 00	60,500 00
N. Y., Lackawanna & Western R.R., . . .	50,000 00	67,000 00
N. Y., N. H. & H. R.R. debentures, . . .	75,000 00	102,375 00
St. Paul, Eastern & G. Trunk,	10,000 00	11,300 00
Terre Haute & Logansport R.R.,	50,000 00	50,000 00
Terre Haute & Peoria bonds,	25,000 00	21,250 00
Texas & New Orleans bonds,	54,000 00	59,670 00

\$2,802,150 00 \$3,867,801 50

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
73 shares Travelers' Insurance Company, .	\$16,644 00	\$9,000 00
240 " Landers, Frary & Clark,	6,000 00	9,000 00
70 " Southern New England Tel. Co., .	6,860 00	
103 " Atlantic Dock Company,	10,300 00	11,200 00
64 " Hartford Carpet Company,	3,520 00	
25 " Chic., Milwaukee & St. Paul R.R., .	3,125 00	2,000 00
	<hr/>	<hr/>
	\$46,449 00	\$31,200 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$498,906 04	
Loans on mortgage of real estate (first liens*),	188,306 91	
Interest due or accrued thereon,	8,544 61	
Stocks and bonds, as per schedule,	3,867,801 50	
Loans on collateral security, as per schedule, .	31,200 00	
Cash in the office of the company,	30,543 06	
Cash deposited in bank,	216,910 59	
Interest due and accrued,	9,058 12	
Premiums in course of collection (gross), .	511,808 41	
Rents due and accrued,	6,842 27	
Reinsurance due,	7,896 66	
Gross assets,	<hr/>	\$5,377,818 17
Deduct special deposits in other States, . . . . .	. . . . .	298,887 50
		<hr/>
Balance,		\$5,078,930 67

LIABILITIES.

Losses adjusted and reported,	\$358,667 26	
Losses disputed or resisted,	33,745 13	
Unearned premiums on outstanding risks, .	2,201,426 71	
Commissions and brokerage,	57,552 75	
	<hr/>	
Gross liabilities, except capital,	\$2,651,391 85	
Deduct liability on special deposits,	153,994 73	
	<hr/>	2,497,397 12
		<hr/>
Surplus as regards policy holders,		\$2,581,533 55
Paid-up capital,		2,000,000 00
		<hr/>
Surplus over capital,		\$581,533 55

* Value of lands mortgaged,	\$299,640 00
Value of buildings thereon,	128,850 00
Amount of insurance held as collateral,	81,275 00

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$505,676 87	
Premiums on risks written or renewed,	3,438,780 57	
<hr/>		
Total,	\$3,944,457 44	
Premiums now in course of collection,	511,808 41	
<hr/>		
Entire premiums collected,	\$3,432,649 03	
Less reinsurance and return premiums,	480,739 25	
Net cash fire premiums received,		\$2,951,909 78
Interest received on mortgages,		9,802 36
Interest and dividends received from all other sources,		183,042 53
Income from rents,		8,088 64
<hr/>		
Gross cash income,		\$3,152,843 31

EXPENDITURES.

Cash paid for fire losses,	\$1,836,472 64	
Deduct salvage and reinsurance,	144,767 84	
Net cash paid for fire losses,		\$1,691,704 80
Cash dividends paid,		280,000 00
Cash paid for commissions and brokerage,		502,076 60
for salaries of officers and employees,		193,919 72
for State and local taxes,		67,712 96
for incidentals,		311,041 02
<hr/>		
Gross cash expenditures,		\$3,046,455 10

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$430,488,587 00	\$4,905,857 87
Fire risks written during 1896,	308,107,877 00	3,438,780 57
<hr/>		
Total,	\$738,596,464 00	\$8,344,638 44
Deduct risks expired and terminated,	340,407,643 00	3,813,609 78
<hr/>		
In force at end of year,	\$398,188,821 00	\$4,531,028 66

MISCELLANEOUS.

Premiums received from organization of company,	\$65,137,673 00
Losses paid from organization of company,	39,739,175 00
Fire losses incurred during the year,	1,755,310 00
Cash dividends declared from organization of company,	6,965,000 00
Dividends declared during the year (14 per cent.),	280,000 00
Company's stock owned by directors,	61,400 00

**"PROVIDENCE WASHINGTON INSURANCE COMPANY,"
PROVIDENCE, R. I.**

[Incorporated 1799. Commenced business 1799.]

PAID-UP CAPITAL, \$400,000.

J. H. DEWOLF, *President.*

E. L. WATSON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Boston & Providence Railroad bonds, . . .	\$100,000 00	\$106,000 00
Boston & Maine Railroad bonds, . . .	10,000 00	11,700 00
Baltimore & Ohio Railroad bonds, . . .	25,000 00	24,250 00
Bath Gas & Electric Company bonds, . . .	3,000 00	2,700 00
City of Pawtucket bonds, . . .	25,000 00	26,000 00
Cleveland Electric Railway bonds, . . .	10,000 00	10,300 00
Columbus Street Railway bonds, . . .	10,000 00	10,000 00
Lehigh Valley Railroad Company bonds, . . .	50,000 00	51,500 00
Morris & Essex Railroad Company bonds, . . .	25,000 00	34,250 00
New York, New Haven & Hartford R.R. bonds,	54,000 00	72,900 00
Rensselaer & Saratoga Railroad bonds, . . .	12,000 00	17,520 00
250 shares Fourth Nat'l Bank, New York, . . .	25,000 00	45,000 00
340 " Nat'l Bank of Commerce, N. Y., . . .	34,000 00	69,020 00
300 " National Park Bank, New York, . . .	30,000 00	79,500 00
500 " American Nat'l B'k, Providence, . . .	25,000 00	21,750 00
1,000 " Blackstone Canal Nat'l B'k, Prov., . . .	25,000 00	25,000 00
300 " Commercial Nat'l B'k, Prov., . . .	15,000 00	13,500 00
300 " Manufacturers' Nat'l B'k, Prov., . . .	30,000 00	42,000 00
500 " Merchants' Nat'l B'k, Providence, . . .	25,000 00	31,500 00
400 " Mechanics' Nat'l B'k, Providence, . . .	20,000 00	21,200 00
500 " Nat'l Bank of Commerce, Prov., . . .	25,000 00	20,500 00
300 " National Eagle Bank, Providence, . . .	15,000 00	15,600 00
200 " Weybosset Nat'l B'k, Providence, . . .	10,000 00	8,600 00
550 " Providence Gas Company, . . .	27,500 00	46,750 00
600 " Chicago & Alton Railroad Co., . . .	60,000 00	98,400 00
200 " Chic & Northwestern R'y Co., . . .	20,000 00	30,400 00
100 " N. Y. Cent. & Hudson River R.R., . . .	10,000 00	9,500 00
200 " Old Colony Railroad, . . .	20,000 00	35,400 00
500 " Oswego & Syracuse R.R. Co., . . .	25,000 00	51,250 00
1,500 " What Cheer Corporation, . . .	200,000 00	200,000 00
	<hr/> \$965,500 00	<hr/> \$1,231,990 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule, . . .	\$1,231,990 00
Cash in the office of the company, . . .	1,380 54
Cash deposited in bank, . . .	73,329 28
Premiums in course of collection (gross), . . .	197,536 52
Notes taken for marine and inland risks, . . .	49,879 37
Prem's more than three mos. due, . . .	\$2,852 23
Gross assets, . . .	<hr/> \$1,554,115 71

LIABILITIES.

Losses adjusted, unpaid,	\$7,014 46	
claimed and reported,	190,328 48	
disputed or resisted,	2,063 00	
	<hr/>	
Total amount of losses,	\$199,405 94	
Less reinsurance,	59,894 99	
	<hr/>	
Net amount of unpaid losses,	\$139,510 95	
Unearned premiums on outstanding risks,	769,762 90	
Due and accrued for rent, salaries, etc.,	11,874 40	
Commissions and brokerage,	28,550 11	
Reinsurance disallowed,	12,830 65	
Gross liabilities, except capital,	<hr/>	\$962,529 01
		<hr/>
Surplus as regards policy holders,		\$591,586 70
Paid-up capital,		400,000 00
		<hr/>
Surplus over capital,		\$191,586 70

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$138,994 43	
Same not collected,	7,727 58	
	<hr/>	
Net collected,	\$131,266 85	
Premiums on risks written or renewed,	1,155,336 97	
	<hr/>	
Total,	\$1,286,603 82	
Premiums now in course of collection,	141,504 19	
	<hr/>	
Entire premiums collected,	\$1,145,099 63	
Less reinsurance and return premiums,	260,381 66	
Net cash fire premiums received,	<hr/>	\$884,717 97
Marine premiums outstanding Dec. 31, 1895,	\$91,598 30	
Same not collected,	605 22	
	<hr/>	
Net collected,	\$90,993 08	
Premiums on risks written or renewed,	459,435 73	
	<hr/>	
Total,	\$550,428 81	
Premiums now in course of collection,	102,405 28	
	<hr/>	
Entire premiums collected,	\$448,023 53	
Less reinsurance and return premiums,	121,186 85	
Net cash marine premiums received,	<hr/>	326,836 68
Interest and dividends received from all sources,		51,558 92
		<hr/>
Gross cash income,		\$1,263,113 57

EXPENDITURES.

Cash paid for fire losses,	\$571,202 64	
Deduct salvage and reinsurance,	79,886 01	
Net cash paid for fire losses,	<u> </u>	\$491,316 63
Cash paid for marine and inland losses,	\$367,793 19	
Deduct salvage and reinsurance,	90,008 83	
Net cash paid for marine and inland losses,	<u> </u>	277,784 36
Cash dividends paid,		32,000 00
Cash paid for commissions and brokerage,		224,538 71
for salaries of officers and employees,		83,432 95
for State and local taxes,		27,059 16
for incidentals,		65,627 40
		<u> </u>
Gross cash expenditures,		\$1,201,759 21

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$138,531,418 00	\$1,460,923 24
Fire risks written during 1896,	115,405,486 00	1,155,336 97
	<u> </u>	<u> </u>
Total,	\$253,936,904 00	\$2,616,260 21
Deduct risks expired and terminated,	114,242,645 00	1,173,634 81
	<u> </u>	<u> </u>
In force at end of year,	\$139,694,259 00	\$1,442,625 40
Deduct amount reinsured,	20,474,743 00	183,123 33
	<u> </u>	<u> </u>
Net amount in force,	\$119,219,516 00	\$1,259,502 07
Marine risks outstanding Dec. 31, 1895,	\$7,646,041 00	\$224,687 71
Marine risks written during 1896,	91,317,561 00	459,435 73
	<u> </u>	<u> </u>
Total,	\$98,963,602 00	\$684,123 44
Deduct risks expired and terminated,	92,551,716 00	472,894 67
	<u> </u>	<u> </u>
In force at end of year,	\$6,411,886 00	\$211,228 77
Deduct amount reinsured,	1,082,369 00	26,483 08
	<u> </u>	<u> </u>
Net amount in force,	\$5,329,517 00	\$184,745 69

MISCELLANEOUS.

Premiums received from organization of company,	\$27,485,851 00
Losses paid from organization of company,	16,224,006 00
Fire losses incurred during the year,	503,736 00
Marine and inland losses incurred during the year,	293,476 00
Cash dividends declared from organization of company,	2,128,563 00
Dividends declared during the year (8 per cent.),	32,000 00
Company's stock owned by directors,	43,200 00

"QUEEN INSURANCE COMPANY OF AMERICA," NEW YORK, N. Y.

[Incorporated Sept. 11, 1891. Commenced business Sept. 11, 1891.]

PAID-UP CAPITAL, \$500,000.

JAMES A. MACDONALD, *President.*

GEO. W. BURCHELL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States government bonds,	\$476,000 00	\$560,309 66
District of Columbia bonds,	340,000 00	368,829 17
New York City bonds,	325,000 00	325,000 00
City of Brooklyn bonds,	125,000 00	133,616 68
New Zealand stock,	49,000 00	49,000 00
Quebec loan,	24,500 00	24,500 00
Manitoba debentures,	29,400 00	29,400 00
Halifax, N. S., stock,	60,000 00	66,000 00
250 shares New York & Harlem Railroad,	12,500 00	31,978 98
443 " United N. J. R.R. & Canal Co.,	44,300 00	99,744 18
517 " N. Y., Lack. & Western R.R.,	51,700 00	56,983 33
950 " Rome, Watert'n & Ogdensb'g R.R.,	95,000 00	106,135 00
360 " Pitts., Ft. Wayne & Chicago R.R.,	36,000 00	55,613 30
1,400 " Morris & Essex Railroad,	70,000 00	100,150 10
250 " Rensselaer & Saratoga Railroad,	25,000 00	42,437 50
Farmers' Loan & Trust Company stock,	10,000 00	71,600 00
United States government bonds,	90,000 00	99,675 00
N. Y., Lack. & Western Railroad bonds,	200,000 00	245,648 91
Chicago & Southwestern Railroad bonds,	10,000 00	10,364 27
North Wisconsin Railroad bonds,	30,000 00	36,527 22
Chicago, Burlington & Quincy R.R. bonds,	40,000 00	41,850 03
Chicago, Rock Island & Pacific R.R. bonds,	35,000 00	35,308 10
Fremont, Elkhorn & Mo. Railroad bonds,	10,000 00	11,860 95
Chicago, Mil. & St. Paul Railroad bonds,	106,000 00	108,655 39
Chicago & Northwestern sinking fund bonds,	49,000 00	51,110 47
Baltimore & Ohio Railroad bonds,	10,000 00	8,791 67
Pennsylvania Company Railroad bonds,	50,000 00	50,906 58
Morris & Essex Railroad bonds,	110,000 00	145,612 53
Michigan Central Railroad bonds,	23,000 00	23,742 74
Lake Shore & Michigan Southern R.R. bonds,	40,000 00	44,970 76
Canada Southern Railroad bonds,	25,000 00	25,873 11
Chic., St. Paul, Minn. & Omaha R.R. bonds,	25,000 00	28,805 58
Albany & Susquehanna Railroad bonds,	25,000 00	28,375 00
Detroit & Bay City Railroad bonds,	20,000 00	23,086 07
Northern Pacific Railroad bonds,	52,500 00	42,658 24
Louisville & Nashville Railroad bonds,	15,000 00	15,280 91
Evansville & Indianapolis Railroad bonds,	25,000 00	20,000 00
Consolidated Gas Co. of New York bonds,	20,000 00	20,388 00

\$2,783,900 00 \$3,240,789 43

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$466,222 09	
Stocks and bonds, as per schedule,	3,240,789 43	
Cash in the office of the company,	19,590 32	
Cash deposited in bank,	281,914 18	
Interest due and accrued,	41,505 30	
Premiums in course of collection (gross),	298,795 77	
Notes taken for fire risks,	551 45	
Reinsurance due,	22 80	
Prem's more than three mos. due, \$6,953 73		
Gross assets,	<hr/>	\$4,349,391 34
Deduct special deposits in other States,		431,900 00
Balance,		<hr/> \$3,917,491 34

LIABILITIES

Losses adjusted, unpaid,	\$56,817 06	
claimed and reported,	81,810 16	
disputed or resisted,	33,270 00	
Total amount of losses,	<hr/> \$171,897 22	
Less reinsurance,	2,555 94	
Net amount of unpaid losses,	<hr/> \$169,341 28	
Unearned premiums on outstanding risks,	1,642,275 68	
Due and accrued for rent, salaries, etc.,	16,619 89	
Commissions and brokerage,	69,656 66	
Return premiums and reinsurance,	33,973 46	
Miscellaneous,	4,183 57	
Gross liabilities, except capital,	<hr/> \$1,936,050 54	
Deduct liability on special deposits,	299,054 44	
	<hr/>	\$1,636,996 10
Surplus as regards policy holders,		2,280,495 24
Paid-up capital,		500,000 00
Surplus over capital,		<hr/> \$1,780,495 24

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$298,258 70	
Same not collected,	934 99	
Net collected,	<hr/> \$297,323 71	
Premiums on risks written or renewed,	2,551,818 86	
Total,	<hr/> \$2,849,142 57	
Premiums now in course of collection,	306,300 95	
Entire premiums collected,	<hr/> \$2,542,841 62	
Less reinsurance and return premiums,	524,766 18	
Net cash fire premiums received,	<hr/> \$2,018,075 44	
Interest and dividends received from all sources,		134,715 91
Gross cash income,		<hr/> \$2,152,791 35

EXPENDITURES.

Cash paid for fire losses,	\$1,212,445 32	
Deduct salvage and reinsurance,	49,815 13	
Net cash paid for fire losses,	<hr/>	\$1,162,630 19
Cash dividends paid,		50,000 00
Cash paid for commissions and brokerage,		319,002 05
for salaries of officers and employees,		161,334 47
for State and local taxes,		48,035 71
for incidentals,		128,276 74
		<hr/>
Gross cash expenditures,		\$1,869,279 16

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$305,048,633 00	\$3,456,534 11
Fire risks written during 1896,	226,595,623 00	2,551,818 86
	<hr/>	<hr/>
Total,	\$531,644,256 00	\$6,008,352 97
Deduct risks expired and terminated,	225,617,066 00	2,581,884 19
	<hr/>	<hr/>
In force at end of year,	\$306,027,190 00	\$3,426,468 78
Deduct amount reinsured,	16,401,221 00	168,874 22
	<hr/>	<hr/>
Net amount in force,	\$289,625,969 00	\$3,257,594 56

MISCELLANEOUS.

Premiums received from organization of company,	\$12,069,686 00
Losses paid from organization of company,	6,634,601 00
Fire losses incurred during the year,	1,104,664 00
Cash dividends declared from organization of company,	100,000 00
Dividends declared during the year (10 per cent),	50,000 00
Company's stock owned by directors,	7,000 00

"THE READING FIRE INSURANCE COMPANY," READING, PA.

[Incorporated July 8, 1867. Commenced business July 8, 1867.]

PAID-UP CAPITAL, \$250,000.

WM. A. ARNOLD, *President*.

S. E. ANCONA, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Philadelphia & Reading Railroad bonds,	\$36,000 00	\$34,020 00
Perkiomen Railroad bonds,	2,000 00	2,020 00
United States bonds,	30,000 00	33,000 00
250 shares Reading Gas Company,	6,250 00	15,250 00

	Par Value.	Market Value.
124 shares So. Reading Market House Co., .	\$3,100 00	\$4,030 00
200 " East Pennsylvania Railroad, . .	10,000 00	10,600 00
150 " National Union Bank, Reading, .	3,750 00	13,650 00
50 " Farmers' National Bank, Reading, .	1,500 00	3,750 00
100 " Second National Bank, Reading, .	10,000 00	18,000 00
720 " Reading Trust Company, . .	72,000 00	93,600 00
70 " Reading City Passenger Railway, .	3,500 00	7,560 00
Reading City Passenger Railway bonds, . .	6,000 00	6,375 00
South Reading Market House Company scrip,	900 00	900 00
	<hr/>	<hr/>
	\$185,000 00	\$242,755 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
80 shares National Union Bank,	\$7,280 00	\$6,500 00
5 " Citizens' Bank,	340 00	
51 " Reading Trust Co.,	6,630 00	2,400 00
70 " National Union Bank,	6,370 00	5,000 00
25 " Second National Bank,	4,500 00	3,000 00
8 " First National Bank,	1,744 00	
89 " Reading Hardware Co,	11,125 00	8,000 00
10 " Second National Bank,	1,800 00	1,500 00
150 " Keystone Wagon Company,	15,000 00	9,000 00
39 " South Reading Market House Co., .	1,267 50	700 00
70 " Philadelphia & Reading Railroad, .	918 75	6,000 00
Philadelphia & Reading Railroad bonds, .	6,187 50	
Reading Foundry Co. bonds,	25,000 00	25,000 00
Judgment notes secured,	150 00	150 00
Assignment of mortgage,	3,500 00	500 00
	<hr/>	<hr/>
	\$91,812 75	\$67,750 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$64,700 00	
Loans on mortgage of real estate (first liens *),	320,449 00	
Interest due or accrued thereon,	3,107 17	
Stocks and bonds, as per schedule,	242,755 00	
Loans on collateral security, as per schedule, .	67,750 00	
Cash in the office of the company,	17,936 21	
Cash deposited in bank,	44,744 32	
Interest due and accrued,	1,115 18	
Premiums in course of collection (gross), .	31,309 38	
Rents due and accrued,	78 97	
Reinsurance,	340 80	
Gross assets,	<hr/>	\$794,286 03

* Value of lands mortgaged,	\$248,900 00
Value of buildings thereon,	464,150 00
Amount of insurance held as collateral,	342,115 00

LIABILITIES.

Losses adjusted, unpaid,	\$14,605 77	
claimed and reported,	8,142 57	
disputed or resisted,	6,600 00	
Unearned premiums on outstanding risks,	249,840 02	
Reclaimable on perpetual fire policies,	4,442 92	
Dividends to stockholders, unpaid,	1,148 80	
State and local taxes,	1,055 63	
Commissions and brokerage,	6,215 02	
Return premiums,	3,728 18	
Gross liabilities, except capital,	<hr/>	\$295,778 91
Surplus as regards policy holders,		\$498,507 12
Paid-up capital,		<hr/> 250,000 00
Surplus over capital,		\$248,507 12

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$29,472 31	
Premiums on risks written or renewed,	374,596 49	
Total,	<hr/> \$404,068 80	
Premiums now in course of collection,	31,309 38	
Entire premiums collected,	<hr/> \$372,759 42	
Less reinsurance and return premiums,	11,783 96	
Net cash fire premiums received,	<hr/> \$360,975 46	
Interest received on mortgages,	20,015 02	
Interest and dividends received from all other sources,	12,750 93	
Income from rents and commissions,	3,060 05	
Gross cash income,	<hr/> \$396,801 46	

EXPENDITURES.

Cash paid for fire losses,	\$192,400 67	
Deduct salvage and reinsurance,	4,586 74	
Net cash paid for fire losses,	<hr/> \$187,813 93	
Cash dividends paid,	19,940 40	
Cash paid for commissions and brokerage,	63,803 79	
for salaries of officers and employees,	11,783 00	
for State and local taxes,	8,311 76	
for incidentals,	29,967 67	
Gross cash expenditures,	<hr/> \$321,620 55	

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$46,680,764 00	\$543,965 72
Fire risks written during 1896,	31,869,320 00	374,596 49
Total,	\$78,550,084 00	\$918,562 21
Deduct risks expired and terminated,	34,963,085 00	417,595 25
In force at end of year,	\$43,586,999 00	\$500,966 96
Deduct amount reinsured,	582,249 00	6,090 03
Net amount in force,	\$43,004,750 00	\$494,876 93
Perpetual risks in force,	\$146,750 00	\$4,715 20

MISCELLANEOUS.

Premiums received from organization of company,	\$4,120,528 00
Losses paid from organization of company,	2,234,941 00
Fire losses incurred during the year,	169,154 00
Cash dividends declared from organization of company,	437,561 00
Dividends declared during the year (8 per cent),	20,000 00
Company's stock owned by directors,	57,900 00

"THE RELIANCE INSURANCE COMPANY OF PHILADELPHIA,"
PHILADELPHIA, PA.

[Incorporated April 21, 1841. Commenced business Aug. 9, 1844.]

PAID-UP CAPITAL, \$300,000.

WILLIAM CHUBB, *President*.

CHAS. J. WISTER, JR., *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$15,000 00	\$16,575 00
City of Philadelphia bonds,	10,000 00	10,700 00
City of Pittsburgh, Pa., bonds,	48,000 00	50,430 00
City of Quincy, Ill., bonds,	15,000 00	15,000 00
City of Wilmington, Del., bonds,	20,000 00	21,500 00
City of Chester, Pa., bonds,	5,000 00	5,200 00
So. Bethlehem, Pa, bonds,	4,000 00	4,040 00
Atlantic City, N. J., bonds,	5,000 00	5,100 00
New Castle County, Del, bonds,	5,000 00	5,600 00
United Company of New Jersey bonds,	5,000 00	5,425 00
Lehigh Coal & Navigation Co bonds,	20,000 00	20,400 00
Lehigh Valley Railroad Co. bonds,	45,000 00	45,600 00
Easton & Amboy Railroad Co bonds,	20,000 00	21,300 00
North Pennsylvania Railroad Co. bonds,	15,000 00	17,800 00
Louisville & Nashville Railroad Co. bonds,	8,000 00	9,040 00
Northern Central Railroad Co. bonds,	10,000 00	11,175 00
Philadelphia & Erie Railroad Co. bonds,	25,000 00	29,625 00

	Par Value.	Market Value.
Phila. & Baltimore Central R.R. Co. bonds, .	\$10,000 00	\$10,500 00
Pennsylvania Railroad Co. consols bonds, .	4,000 00	4,760 00
Steubenville & Ind. Railroad Co. bonds, .	10,000 00	11,000 00
Camden & Atlantic Railroad Co. bonds, .	30,000 00	31,500 00
Penn. & New York Canal Co. bonds, .	40,000 00	43,200 00
Car Trust of New York certificates, .	1,000 00	1,000 00
Allentown Terminal Railroad Co. bonds, .	15,000 00	15,150 00
Philadelphia & Reading Railroad Co. bonds, .	20,000 00	22,800 00
Delaware River Ferry Co. bonds, .	10,000 00	10,200 00
200 shares Commercial Nat'l Bank stock, .	10,000 00	6,000 00
25 " Mechanics' National Bank stock, .	2,500 00	2,625 00
Philadelphia Traction Co. bonds, .	5,000 00	5,075 00
People's Pass. R'y Co. stock trust certificates, .	10,000 00	9,400 00
Pennsylvania & New York Canal Co. bonds, .	20,000 00	19,300 00
New York & Long Branch R.R. Co. bonds, .	5,000 00	5,500 00
Second Ave. Tract. Co., Pittsburgh, Pa., bonds, .	15,000 00	15,450 00
International Navigation Co. bonds, .	5,000 00	5,050 00
Huntingdon & B. T. Mt. R.R. & Coal Co. b'ds, .	10,000 00	10,600 00
Omaha Water Co. bonds, .	10,000 00	10,000 00
Pitts., Chart'rs & Youghiogeny R'y Co. b'ds, .	7,000 00	7,700 00
Pitts, Cin. & St. Louis R'y Co. bonds, .	10,000 00	11,000 00
	<hr/>	<hr/>
	\$524,500 00	\$552,320 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$90,000 00	
Loans on mortgage of real estate (first liens *),	250,540 00	
Interest due or accrued thereon, .	3,623 28	
Stocks and bonds, as per schedule, .	552,320 00	
Cash in the office of the company, .	672 02	
Cash deposited in bank, .	27,199 67	
Premiums in course of collection (gross), .	48,033 61	
Rents due and accrued, .	321 00	
Perpetual insurance deposit, .	585 00	
Gross assets, .	<hr/>	\$973,294 58

LIABILITIES.

Losses adjusted, unpaid, .	\$2,522 86
claimed and reported, .	20,683 97
disputed or resisted, .	11,938 22
	<hr/>
Total amount of losses, .	\$35,145 05
Less reinsurance, .	3,224 28
	<hr/>
Net amount of unpaid losses, .	\$31,920 77
Unearned premiums on outstanding risks, .	241,288 83
Reclaimable on perpetual fire policies, .	133,796 80

* Value of lands mortgaged, \$225,600 00
Value of buildings thereon, 280,400 00
Amount of insurance held as collateral, 180,816 00

338 THE RELIANCE INSURANCE CO. OF PHILADELPHIA.

Commissions and brokerage,	\$10,433 12	
Reinsurance disallowed,	4,632 77	
Gross liabilities, except capital,	<u> </u>	\$422,072 29
Surplus as regards policy holders,		\$551,222 29
Paid-up capital,		<u>300,000 00</u>
Surplus over capital,		\$251,222 29

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$46,928 51	
Premiums on risks written or renewed,	<u>377,501 21</u>	
Total,	\$424,429 72	
Premiums now in course of collection,	<u>48,033 61</u>	
Entire premiums collected,	\$376,396 11	
Less reinsurance and return premiums,	76,372 93	
Net cash fire premiums received,	<u> </u>	\$300,023 18
Interest received on mortgages,		10,334 75
Interest and dividends received from all other sources,		27,117 35
Income from rents,		911 07
Income from surveys, etc.,		429 71
Deposits received for perpetual fire risks,	\$5,662 50	
Gross cash income,		<u>\$338,816 06</u>

EXPENDITURES.

Cash paid for fire losses,	\$196,655 63	
Deduct salvage and reinsurance,	23,484 86	
Net cash paid for fire losses,	<u> </u>	\$173,170 77
Cash dividends paid,		18,000 00
Cash paid for commissions and brokerage,		71,131 29
for salaries of officers and employees,		24,499 91
for State and local taxes,		9,817 49
for general expenses,		16,680 14
Deposits returned on perpetual fire risks,	\$4,414 50	
Gross cash expenditures,		<u>\$313,299 60</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$42,667,693 00	\$491,278 10
Fire risks written during 1896,	<u>34,606,090 00</u>	<u>377,501 21</u>
Total,	\$77,273,783 00	\$868,779 31
Deduct risks expired and terminated,	<u>33,173,960 00</u>	<u>359,208 02</u>
In force at end of year,	\$44,099,823 00	\$509,571 29
Deduct amount reinsured,	<u>3,863,874 00</u>	<u>44,750 31</u>
Net amount in force,	\$40,235,949 00	\$464,820 98
Perpetual risks in force (not incl'd above),	\$5,340,894 00	\$144,645 17

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$4,343,676 00
Losses paid from organization of company, . . .	2,677,943 00
Fire losses incurred during the year, . . .	165,093 00
Cash dividends declared from organization of company, . .	844,597 00
Dividends declared during the year (6 per cent.), . . .	18,000 00
Company's stock owned by directors, . . .	43,150 00

"ROCHESTER GERMAN INSURANCE COMPANY OF ROCHESTER,
NEW YORK," ROCHESTER, N. Y.

[Incorporated Feb. 16, 1872. Commenced business Feb. 23, 1872.]

PAID-UP CAPITAL, \$200,000.

FREDERICK COOK, *President.*

H. F. ATWOOD, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Rochester Railway bonds,	\$200,000 00	\$200,000 00
Georgia State bonds,	25,000 00	25,000 00
German American Bank of Rochester stock,	10,000 00	21,000 00
Title and Guarantee Co. of Rochester stock,	10,000 00	10,000 00
	<u>\$245,000 00</u>	<u>\$256,000 00</u>

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$193,302 13	
Loans on mortgage of real estate (first liens *),	393,366 37	
Interest due or accrued thereon,	7,703 35	
Stocks and bonds, as per schedule,	256,000 00	
Cash in the office of the company,	1,046 47	
Cash deposited in bank,	66,302 63	
Interest due and accrued,	2,500 00	
Premiums in course of collection (gross),	57,337 22	
Gross assets,	<u></u>	\$977,558 17
Deduct special deposits in other States,		25,000 00
Balance,		<u>\$952,558 17</u>

LIABILITIES.

Losses adjusted, unpaid,	\$548 49
claimed and reported,	8,600 36
disputed or resisted,	3,100 00

* Value of lands mortgaged, \$514,300 00
Value of buildings thereon, 430,690 00
Amount of insurance held as collateral, 373,350 00

Unearned premiums on outstanding risks,	\$275,375 24	
Commissions and brokerage,	21,917 91	
	<hr/>	
Gross liabilities, except capital,	\$309,542 00	
Deduct liability on special deposits,	660 48	
	<hr/>	\$308,881 52
Surplus as regards policy holders,		\$643,676 65
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$443,676 65

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$55,879 87	
Premiums on risks written or renewed,	507,730 71	
	<hr/>	
Total,	\$563,610 58	
Premiums now in course of collection,	57,337 22	
	<hr/>	
Entire premiums collected,	\$506,273 36	
Less reinsurance and return premiums,	158,090 69	
Net cash fire premiums received,	<hr/>	\$348,182 67
Interest received on mortgages,		18,419 70
Interest and dividends received from all other sources,		11,592 25
Income from rents,		10,446 24
Discount,		781 70
		<hr/>
Gross cash income,		\$389,422 56

EXPENDITURES.

Cash paid for fire losses,	\$185,006 82	
Deduct salvage and reinsurance,	26,413 12	
Net cash paid for fire losses,	<hr/>	\$158,593 70
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		66,015 18
for salaries of officers and employees,		28,348 19
for State and local taxes,		14,459 85
for general expenses,		35,123 98
		<hr/>
Gross cash expenditures,		\$322,540 90

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$59,100,176 00	\$632,475 00
Fire risks written during 1896,	45,777,017 00	507,730 71
	<hr/>	<hr/>
Total,	\$104,877,193 00	\$1,140,205 71
Deduct risks expired and terminated,	50,382,758 00	570,721 50
	<hr/>	<hr/>
In force at end of year,	\$54,494,435 00	\$569,484 21
Deduct amount reinsured,	508,140 00	5,094 05
	<hr/>	<hr/>
Net amount in force,	\$53,986,295 00	\$564,390 16

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$7,902,700 00
Losses paid from organization of company, . . .	4,510,141 00
Fire losses incurred during the year, . . .	143,151 00
Cash dividends declared from organization of company, . .	419,000 00
Dividends declared during the year (10 per cent.), . . .	20,000 00
Company's stock owned by directors, . . .	39,912 00

"RUTGERS FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated Oct. 3, 1853. Commenced business Oct. 10, 1853.]

PAID-UP CAPITAL, \$200,000.

EDWARD B. FELLOWS, *President*.

HENRY C. KREISER, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
District of Columbia bonds,	\$50,000 00	\$54,500 00
240 shares N. Y. Cen. & Hudson River R R., .	24,000 00	22,560 00
300 " Delaware, Lacka. & Western R.R.,	15,000 00	23,775 00
466 " Delaware and Hudson Canal Co., .	46,600 00	54,405 50
300 " Consolidated Gas Company, N. Y.,	30,000 00	42,150 00
50 " Long Island Railroad,	2,500 00	1,075 00
187 " Tradesmen's National Bank, N. Y.,	7,480 00	6,956 40
	<hr/>	<hr/>
	\$175,580 00	\$205,421 90

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . . .	\$69,500 00	
Loans on mortgage of real estate (first liens *),	28,700 00	
Interest due or accrued thereon,	505 83	
Stocks and bonds, as per schedule,	205,421 90	
Cash in the office of the company,	2,365 82	
Cash deposited in bank,	14,430 38	
Interest due and accrued,	1,751 43	
Premiums in course of collection (gross), . .	10,815 54	
Prem's more than three mos. due, \$151 44		
Gross assets,	<hr/>	\$333,490 90

LIABILITIES.

Losses adjusted, unpaid,	\$68 11
claimed and reported,	3,701 00
disputed or resisted,	2,000 00
	<hr/>
Total amount of losses,	\$5,769 11
Less reinsurance,	637 50
	<hr/>
Net amount of unpaid losses,	\$5,131 61

* Value of lands mortgaged, \$44,500 00
Value of buildings thereon, 26,500 00
Amount of insurance held as collateral, 26,050 00

Unearned premiums on outstanding risks,	\$56,149 75	
Due and accrued for rent, salaries, etc,	90 22	
State and local taxes,	116 95	
Commissions and brokerage,	2,002 01	
Return premiums,	1,126 66	
Reinsurance,	248 84	
Gross liabilities, except capital,	<hr/>	\$64,866 04
Surplus as regards policy holders,		\$268,624 86
Paid-up capital,		200,000 00
Surplus over capital,		<hr/> \$68,624 86

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$14,715 51	
Same not collected,	74 50	
Net collected,	<hr/> \$14,641 01	
Premiums on risks written or renewed,	111,714 40	
Total,	<hr/> \$126,355 41	
Premiums now in course of collection,	10,966 98	
Entire premiums collected,	<hr/> \$115,388 43	
Less reinsurance and return premiums,	15,817 59	
Net cash fire premiums received,	<hr/> \$99,570 84	
Interest received on mortgages,	1,385 00	
Interest and dividends received from all other sources,	9,918 01	
Income from rents,	2,205 00	
Gross cash income,	<hr/> \$113,078 85	

EXPENDITURES.

Cash paid for fire losses,	\$53,529 45	
Deduct salvage and reinsurance,	3,159 60	
Net cash paid for fire losses,	<hr/> \$50,369 85	
Cash dividends paid,	20,000 00	
Cash paid for commissions and brokerage,	23,501 06	
for salaries of officers and employees,	11,370 00	
for State and local taxes,	2,609 68	
for general expenses,	6,908 27	
Gross cash expenditures,	<hr/> \$114,758 86	

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$11,823,289 00	\$122,416 93
Fire risks written during 1896,	10,455,155 00	111,714 40
Total,	\$22,278,444 00	\$234,131 33
Deduct risks expired and terminated,	10,998,957 00	120,022 90
In force at end of year,	\$11,279,487 00	\$114,108 43
Deduct amount reinsured,	253,127 00	2,787 46
Net amount in force,	\$11,026,360 00	\$111,320 97

MISCELLANEOUS.

Premiums received from organization of company,	\$3,732,502 00
Losses paid from organization of company,	1,585,791 00
Fire losses incurred during the year,	41,593 00
Cash dividends declared from organization of company,	1,138,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	61,300 00

"SCHUYLKILL FIRE INSURANCE COMPANY," PHILA., PA.

[Incorporated Aug. 29, 1895. Commenced business Sept. 13, 1895.]

PAID-UP CAPITAL, \$200,000.

ALEXANDER BALFOUR, *President*.PERCY W. CLARK, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$111,000 00	\$126,817 50
Schuylkill River East Side bonds,	23,000 00	23,690 00
	\$134,000 00	\$150,507 50

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$99,000 00
Interest due or accrued thereon,	1,164 67
Stocks and bonds, as per schedule,	150,507 50
Cash in the office of the company,	4,694 89
Cash deposited in bank,	37,086 26
Interest due and accrued,	1,020 83
Premiums in course of collection (gross),	52,283 08
Gross assets,	\$345,757 23

* Total value of property mortgaged, \$198,000 00

Amount of insurance held as collateral, 18,500 00

LIABILITIES.

Losses claimed and reported,	\$6,850 00	
Losses disputed or resisted,	2,500 00	
Unearned premiums on outstanding risks,	71,652 31	
Due and accrued for rent, salaries, etc.,	10,456 61	
Commissions and brokerage,	5,414 69	
Reinsurance,	9,711 02	
Gross liabilities, except capital,	<u> </u>	\$106,584 63
Surplus as regards policy holders,		\$239,172 60
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$39,172 60

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$21,521 70	
Premiums on risks written or renewed,	231,622 98	
Total,	<u>\$253,144 68</u>	
Premiums now in course of collection,	52,283 08	
Entire premiums collected,	\$200,861 60	
Less reinsurance and return premiums,	39,752 28	
Net cash fire premiums received,	<u> </u>	\$161,109 32
Interest received on mortgages,		3,763 97
Interest and dividends received from all other sources,		<u>5,462 58</u>
Gross cash income,		\$170,335 87

EXPENDITURES.

Cash paid for fire losses,	\$56,117 12
for commissions and brokerage,	24,279 58
for salaries of officers and employees,	3,270 00
for State and local taxes,	1,504 90
for incidentals,	<u>2,348 60</u>
Gross cash expenditures,	\$87,520 20

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$2,568,784 00	\$36,542 37
Fire risks written during 1896,	18,058,064 00	<u>231,622 98</u>
Total,	\$20,626,848 00	\$268,165 35
Deduct risks expired and terminated,	6,445,922 00	<u>69,834 08</u>
In force at end of year,	\$14,180,926 00	\$198,331 27
Deduct amount reinsured,	4,001,919 00	<u>55,026 64</u>
Net amount in force,	\$10,179,007 00	\$143,304 63

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$229,776 00
Losses paid from organization of company, . . .	56,201 00
Fire losses incurred during the year, . . .	62,383 00
Company's stock owned by directors, . . .	200,000 00

"SECURITY INSURANCE COMPANY OF NEW HAVEN,"
NEW HAVEN, CONN.

[Incorporated April, 1841. Commenced business April, 1841.]

PAID-UP CAPITAL, \$200,000.

CHAS. S. LEETE, *President.*

H. MASON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Tradesmen's National B'k, New Haven, stock,	\$16,000 00	\$22,720 00
Second National Bank, New Haven, stock, .	11,700 00	19,890 00
Merchants' National Bank, New Haven, stock,	25,000 00	22,500 00
Yale National Bank, New Haven, stock, .	20,000 00	23,300 00
New Haven Nat'l Bank, New Haven, stock, .	21,000 00	35,700 00
New Haven Co. Nat'l B'k, New Haven, stock,	18,830 00	26,362 00
First National Bank, New Haven, stock, .	13,300 00	18,620 00
American Exchange N'l B'k, New York, stock,	10,000 00	17,300 00
Western National Bank, New York, stock, .	7,500 00	8,700 00
Southern New England Telephone Co. stock, .	9,000 00	9,000 00
New York Steam Power Company stock, .	2,500 00	1,543 33
Chicago, Rock Island & Pacific R.R. stock, .	11,000 00	7,315 00
Cleve., Cin., Chicago & St. Louis Ry. stock, .	10,000 00	7,400 00
Illinois Central Railroad stock, . . .	10,000 00	9,200 00
Delaware & Hudson Canal Company stock, .	10,000 00	11,900 00
Baltimore & Ohio R.R. receivers' certificates, .	10,000 00	10,200 00
Macon, Ga., Gas Light & Water Co. bonds, .	10,000 00	6,500 00
Minneapolis & St. Louis Railroad bonds, .	4,000 00	4,680 00
New York & New England Railroad bonds, .	28,000 00	32,500 00
New York, New Haven & Hartford Railroad,	5,000 00	6,800 00
Columbus & Hocking Coal & Iron Co. bonds,	10,000 00	8,000 00
Southern Railway bonds,	10,000 00	9,200 00
Central Railroad of Georgia bonds,	5,000 00	1,350 00
Southern New England Telephone Co. bonds,	2,000 00	2,050 00
City of Indianapolis bonds,	7,200 00	7,200 00
City of Omaha, Neb., bonds,	10,000 00	10,800 00
City of Superior, Wis., bonds,	10,000 00	10,000 00

\$307,030 00 \$350,730_33

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Merchants' Nat'l Bank, New Haven, stock, .	\$450 00	\$2,500 00
Birmingham N'l B'k, Birmingham, Ct., stock,	3,000 00	
U. S. Rubber Co. stock,	2,730 00	2,100 00
Southern New England Telephone Co. stock, .	5,400 00	10,000 00
Merchants' Nat'l Bank, New Haven, stock, .	6,750 00	
City Bank, New Haven, stock,	4,026 00	5,500 00
Mechanics' Bank, New Haven, stock, . . .	390 00	
Merchants' Nat'l Bank, New Haven, stock, .	450 00	
New Haven Water Co. stock,	1,500 00	
Mercantile Safe Dep. Co., New Haven, stock,	600 00	5,000 00
Southern R'y bonds,	6,440 00	
Delaware & Hudson Canal Co. stock, . . .	11,900 00	20,000 00
Rutland R.R. bonds,	9,200 00	
Bristol R.R. bonds,	7,000 00	
	<u>\$59,836 00</u>	<u>\$45,100 00</u>

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$81,300 00	
Loans on mortgage of real estate (first liens *),	148,418 78	
Interest due or accrued thereon,	1,235 61	
Stocks and bonds, as per schedule,	350,730 33	
Loans on collateral security, as per schedule, .	45,100 00	
Cash in the office of the company,	128 77	
Cash deposited in bank,	50,667 42	
Interest due and accrued,	1,028 69	
Premiums in course of collection (gross), .	73,628 03	
Notes taken for marine and inland risks, .	3,428 80	
Gross assets,	<u> </u>	\$755,666 43

LIABILITIES.

Losses adjusted, unpaid,	\$6,295 34	
claimed and reported,	28,848 01	
disputed or resisted,	4,975 00	
Total amount of losses,	<u>\$40,118 35</u>	
Less reinsurance,	3,832 65	
Net amount of unpaid losses,	<u>\$36,285 70</u>	
Unearned premiums on outstanding risks, .	387,235 03	
Commissions and brokerage,	16,055 35	
Reinsurance disallowed,	1,057 36	
Gross liabilities, except capital,	<u> </u>	440,633 44
Surplus as regards policy holders,		\$315,032 99
Paid-up capital,		200,000 00
Surplus over capital,		<u>\$115,032 99</u>

* Value of lands mortgaged, \$321,955 00
Value of buildings thereon, 121,600 00
Amount of insurance held as collateral, 121,600 00

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$74,309 03	
Same not collected,	2,032 10	
	<hr/>	
Net collected,	\$72,276 93	
Premiums on risks written or renewed,	626,855 14	
	<hr/>	
Total,	\$699,132 07	
Premiums now in course of collection,	68,573 89	
	<hr/>	
Entire premiums collected,	\$630,558 18	
Less reinsurance and return premiums,	139,376 46	
Net cash fire premiums received,	<hr/>	\$491,181 72
Marine premiums outstanding Dec. 31, 1895,	\$4,664 01	
Same not collected,	52 06	
	<hr/>	
Net collected,	\$4,611 95	
Premiums on risks written or renewed,	44,023 41	
	<hr/>	
Total,	\$48,635 36	
Premiums now in course of collection,	5,054 14	
	<hr/>	
Entire premiums collected,	\$43,581 22	
Less reinsurance and return premiums,	10,675 62	
Net cash marine premiums received,	<hr/>	32,905 60
Interest received on mortgages,		7,464 80
Interest and dividends received from all other sources,		23,802 30
Income from rents,		1,204 74
		<hr/>
Gross cash income,		\$556,559 16

EXPENDITURES.

Cash paid for fire losses,	\$279,509 58	
Deduct salvage and reinsurance,	23,642 74	
Net cash paid for fire losses,	<hr/>	\$255,866 84
Cash paid for marine and inland losses,	\$87,903 99	
Deduct salvage and reinsurance,	39,668 21	
Net cash paid for marine and inland losses,	<hr/>	48,235 78
Cash dividends paid,		12,000 00
Cash paid for commissions and brokerage,		120,815 30
for salaries of officers and employees,		48,648 07
for State and local taxes,		7,505 33
		<hr/>
Gross cash expenditures,		\$493,071 32

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$67,631,390 00	\$690,465 20
Fire risks written during 1896,	65,801,368 00	626,855 14
Total,	\$133,432,758 00	\$1,317,320 34
Deduct risks expired and terminated,	54,540,17 00	575,343 88
In force at end of year,	\$78,892,581 00	\$741,976 46
Deduct amount reinsured,	4,555,840 00	55,302 52
Net amount in force,	\$74,336,741 00	\$686,673 94
Marine risks outstanding Dec 31, 1895,	\$504,020 00	\$16,535 29
Marine risks written during 1896,	3,520,246 00	44,023 41
Total,	\$4,024,266 00	\$60,558 70
Deduct risks expired and terminated,	3,395,053 00	39,917 44
In force at end of year,	\$629,213 00	\$20,641 26
Deduct amount reinsured,	123,539 00	3,171 67
Net amount in force,	\$505,674 00	\$17,469 59

MISCELLANEOUS.

Premiums received from organization of company,	\$9,473,842 00
Losses paid from organization of company,	6,425,107 00
Fire losses incurred during the year,	257,618 00
Marine and inland losses incurred during the year,	41,772 00
Cash dividends declared from organization of company,	439,281 00
Dividends declared during the year (6 per cent.),	12,000 00
Company's stock owned by directors,	57,320 00

"SPRING GARDEN INSURANCE COMPANY," PHILADELPHIA, PA.

[Incorporated April 15, 1835. Commenced business Aug. 29, 1835.]

PAID-UP CAPITAL, \$400,000.

CHAS. ROBERTS, *President*.CLARENCE E. PORTER, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Allegheny Valley Railroad bonds,	\$20,000 00	\$25,400 00
Baltimore Traction bonds,	20,000 00	20,000 00
Bells Gap Railroad bonds,	20,000 00	22,700 00
Buffalo Railway bonds,	5,000 00	5,000 00
Camden & Atlantic Railroad bonds,	10,000 00	11,800 00
Camden, N. J., Horse Railroad bonds,	15,000 00	15,750 00
Chicago & Western Indiana Railroad bonds,	15,000 00	17,475 00
Clearfield & Jefferson Railroad bonds,	15,000 00	17,250 00

	Par Value.	Market Value.
Cleve., Columbus, Cin. & Indiana R.R. bonds,	\$10,000 00	\$12,200 00
Cleveland Electric Railway bonds,	5,000 00	5,050 00
Columbus & Cincinnati Midland R.R. bonds, .	20,000 00	12,400 00
Easton & Amboy Railroad bonds,	10,000 00	10,700 00
Edison Electric gold trust certificates, . .	25,000 00	23,750 00
Electric & People's Traction certificates, . .	30,400 00	21,280 00
International Navigation Co. of N. J. bonds, .	10,000 00	10,200 00
Jacksonville & St. Louis Railway bonds, . .	29,000 00	14,600 00
Jacksonville Southeastern Railway bonds, . .	7,000 00	7,000 00
Jacksonville, Tampa & Key West R.R. bonds,	10,000 00	6,000 00
Lehigh Coal & Navigation Co. bonds,	20,000 00	25,400 00
Lehigh Valley Coal Co. bonds,	10,000 00	9,650 00
Lehigh Valley Railroad bonds,	20,000 00	24,600 00
Lehigh Valley R'y of New York bonds,	5,000 00	5,100 00
Mortgage Trust Co. of Pennsylvania bonds, .	25,000 00	25,100 00
New York & Long Branch Railroad bonds, . .	10,000 00	11,400 00
Northern Pacific R.R. and Land Grant bonds, .	10,000 00	11,500 00
Oglethorpe Savings & Tr. Co., Sav., Ga., cert's,	10,000 00	10,000 00
200 shares Pennsylvania Nat'l Bank of Phila.,	10,000 00	17,000 00
Pennsylvania & N. Y. Canal and R. R. bonds, .	10,000 00	10,700 00
Pennsylvania & Northwestern R.R. bonds, . .	25,000 00	25,500 00
Pennsylvania Steel Co. bonds,	10,000 00	10,000 00
People's Passenger R'y bonds,	30,000 00	30,550 00
Philadelphia & Reading Railroad bonds, . . .	80,000 00	87,000 00
Phila., Reading & New England R.R. bonds, .	30,000 00	12,000 00
Pitts., Cincinnati & St. Louis R.R. bonds, .	30,000 00	33,000 00
Sanitary Dist. of Chicago bonds,	10,000 00	10,650 00
Schuylkill River East Side Railroad bonds, .	10,000 00	10,200 00
Steubenville & Indiana Railroad bonds, . . .	5,000 00	5,525 00
St. Louis Merchants' Bridge Terminal R'y, . .	10,000 00	10,400 00
Sunbury, Hazelton & Wilkesbarre R'y bonds,	10,000 00	10,700 00
Terre Haute & Logansport Railroad bonds, . .	20,000 00	17,000 00
United Gas Improvement Co. bonds,	10,000 00	10,500 00
Wilmington & Northern Railroad bonds, . . .	25,000 00	26,250 00
	<hr/>	<hr/>
	\$711,400 00	\$708,180 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Lehigh Valley Annuity bonds,	\$14,760 00	\$13,500 00
300 shares Pennsylvania Railroad Company, .	15,525 00	54,000 00
500 " Philadelphia Traction Company, . . .	33,375 00	
200 " Welsbach Light,	8,400 00	
12 " Metropolitan Traction Company, . . .	1,308 00	
Kansas City Railway bonds,	4,800 00	
Reading Car Trust certificates,	2,000 00	10,091 25
Bloomington City (Ill.) Railway bonds, . . .	13,500 00	
Ground rents,	54,000 00	
	<hr/>	<hr/>
	\$147,668 00	\$109,611 25

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$318,000 00	
Loans on mortgage of real estate (first liens *),	176,000 00	
Interest due or accrued thereon,	3,706 27	
Stocks and bonds, as per schedule,	708,180 00	
Loans on collateral security, as per schedule,	109,611 25	
Cash in the office of the company,	13,739 15	
Cash deposited in bank,	28,984 22	
Interest due and accrued,	1,886 40	
Premiums in course of collection (gross),	125,697 48	
Notes taken for fire risks,	1,290 00	
Rents due and accrued,	105 50	
Reclaimable on perpetual deposits,	225 00	
Prem's more than three mos. due,	\$595 24	
Gross assets,		\$1,487,425 27

LIABILITIES.

Losses adjusted, unpaid,	\$4,804 35	
claimed and reported,	62,502 61	
disputed or resisted,	9,575 00	
Total amount of losses,	\$76,881 96	
Less reinsurance,	24,484 61	
Net amount of unpaid losses,	\$52,397 35	
Unearned premiums on outstanding risks,	411,492 37	
Reclaimable on perpetual fire policies,	383,684 57	
Due and accrued for rent, salaries, etc.,	2,542 99	
State and local taxes,	1,279 11	
Commissions and brokerage,	18,435 05	
Return premiums and reinsurance,	39,249 44	
Reinsurance disallowed,	31,379 09	
Gross liabilities, except capital,		940,459 97
Surplus as regards policy holders,		\$546,965 30
Paid-up capital,		400,000 00
Surplus over capital,		\$146,965 30

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$61,581 95	
Premiums on risks written or renewed,	773,479 76	
Total,	\$835,061 71	
Premiums now in course of collection,	126,292 48	
Entire premiums collected,	\$708,769 23	
Less reinsurance and return premiums,	194,545 29	
Net cash fire premiums received,		\$514,223 94
Interest received on mortgages,		9,469 92
Interest and dividends received from all other sources,		41,234 45

* Total value of property mortgaged, \$345,575 00
Amount of insurance held as collateral, 178,500 00

Income from rents,	\$1,985 21
Income from all other sources,	1,411 14
Deposits received for perpetual fire risks,	\$17,266 04
Gross cash income,	\$568,324 66

EXPENDITURES.

Cash paid for fire losses,	\$292,374 61	
Deduct salvage and reinsurance,	46,451 72	
Net cash paid for fire losses,		\$245,922 89
Cash dividends paid,		32,000 00
Cash paid for commissions and brokerage,		119,545 76
for salaries of officers and employees,		24,832 76
for State and local taxes,		21,328 74
for incidentals,		40,799 32
Deposits returned on perpetual fire risks,	\$9,901,44	
Gross cash expenditures,		\$484,429 47

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$71,609,508 00	\$734,511 88
Fire risks written during 1896,	81,187,837 00	773,479 76
Total,	\$152,797,345 00	\$1,507,991 64
Deduct risks expired and terminated,	59,368,450 00	624,178 64
In force at end of year,	\$93,428,895 00	\$883,813 00
Deduct amount reinsured,	14,003,424 00	135,168 47
Net amount in force,	\$79,425,471 00	\$748,644 53
Perpetual risks in force (not incl'd above),	\$17,685,764 00	\$420,760 63

MISCELLANEOUS.

Losses paid from organization of company,	\$4,011,185 00
Fire losses incurred during the year,	251,531 00
Cash dividends declared from organization of company,	1,833,215 00
Dividends declared during the year (8 per cent.),	32,000 00
Company's stock owned by directors,	78,200 00

"ST. PAUL FIRE AND MARINE INSURANCE COMPANY,"
ST. PAUL, MINN.

[Incorporated May, 1865. Commenced business May, 1865.]

PAID-UP CAPITAL, \$500,000,

C. H. BIGELOW, *President.*

A. W. PERRY, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
320 shares First National Bank, St. Paul,	\$32,000 00	\$76,800 00
500 " Merchants' National Bank, St. Paul,	50,000 00	80,000 00
50 " Second National Bank, St. Paul,	5,000 00	12,500 00

		Par Value.	Market Value.
332 shares	St. Paul National Bank, St. Paul, .	\$33,200 00	\$26,560 00
45 "	First National Bank, Alexandria, .	4,500 00	6,300 00
60 "	Flour City Nat'l Bank, Minneapolis,	6,000 00	6,600 00
50 "	St. Paul Trust Company, St. Paul, .	5,000 00	3,000 00
50 "	West Publishing Co, St. Paul, .	2,500 00	3,750 00
30 "	First National Bank, St. Peter, .	3,000 00	3,750 00
50 "	First National Bank, Stillwater, .	5,000 00	8,750 00
45 "	Northwest'n Nat'l B'k, Minneapolis,	4,500 00	6,075 00
125 "	First National Bank, Minneapolis, .	12,500 00	12,500 00
60 "	American Exchange Bank, Duluth,	6,000 00	7,500 00
100 "	First National Bank, Duluth, .	10,000 00	10,000 00
50 "	Northwestern Nat'l Bank, Superior,	5,000 00	5,000 00
100 "	North Amer. Tel. Co., Minneapolis,	10,000 00	10,000 00
	City of St. Paul, Minn., certificates, . . .	25,000 00	25,000 00
	City of Duluth, Minn., certificates, . . .	10,000 00	10,400 00
	City of Richmond, Va., bonds, . . .	25,000 00	25,000 00
	State of Georgia bonds, . . .	25,000 00	25,500 00
	City of Portland, Ore., bridge bonds, . .	23,000 00	26,405 00
	City of Portland, Ore., water bonds, . .	27,000 00	30,880 00
	County of Missoula, Montana, bonds, . .	10,000 00	10,910 00
	Chic., St. Paul, Minneap. & Omaha R'y bonds,	50,000 00	62,000 00
	C. N. Nelson Lumber Co., Minnesota, bonds, .	10,000 00	10,000 00
	City of Faribault, Minn., bonds, . . .	25,000 00	25,000 00
	City of Jordan, Minn., bonds, . . .	32,000 00	32,000 00
	Peoria Grape Sugar Co., Peoria, Ill., bonds, .	2,000 00	2,000 00
	Town of Vernon Centre, Minn., bonds, . .	2,000 00	2,000 00
	Town of Jo Davies, Minn., bonds, . . .	5,500 00	5,500 00
	Town of Elmore, Minn, bonds, . . .	6,500 00	6,500 00
	Town of Winnebago City, Minn., bonds, .	10,000 00	10,000 00
	Village of Winnebago City, Minn., bonds, .	5,000 00	5,000 00
	Town of Pilot Grove, Minn., bonds, . . .	5,000 00	5,000 00
	Town of Mazeppa, Minn., bonds, . . .	5,000 00	5,000 00
	Town of Blue Earth City, Minn., bonds, . .	36,000 00	36,000 00
	County of Kidder, N. D., bonds, . . .	9,000 00	9,000 00
	County of Barnes & Cass, N. D., sch'l dist b'ds,	7,500 00	7,500 00
	Village of Detroit, Minn, school district b'ds,	5,000 00	5,100 00
	County of Carver, Minn., school district bonds,	2,500 00	2,500 00
	School Dist. 11, Big Stone County, Minn, b'ds,	3,000 00	3,000 00
	County of Jerauld, S.D., school township bonds,	1,200 00	1,200 00
	County of Barnes & Cass, N. D., sch'l dist. b'ds,	2,100 00	2,100 00
	Contracts of sale of lands, . . .	7,683 77	7,683 77
	County of Ramsey tax sale certificate, . .	2,669 17	2,669 17
	County warrants, . . .	1,190 44	1,190 44
		<hr/>	<hr/>
		\$575,043 38	\$681,123 38

Securities held as collateral for cash loans :—

		Market Value.	Loaned Thereon.
242 shares	Merchants' National B'k, St. Paul, .	\$38,720 00	\$29,400 00
471 "	Savings Bank, St Paul, . . .	65,940 00	60,600 00
54 "	Minnesota Land & Investment Co.,	16,200 00	10,000 00

		Market Value.	Loaned Thereon.
77 shares	Minneapolis Union Elevator Co., .	\$10,010 00	\$8,500 00
345	“ Farwell, Ozmun, Kirk & Co. stock, St. Paul,	37,950 00	22,700 00
200	“ Lake Sup'r Elev. Co. stock, Duluth, and real estate deed in St. Paul, .	15,800 00	7,500 00
150	“ North American Telegraph Co., .	15,000 00	10,000 00
100	“ Continental N'l B'k of Chicago, Ill.,	12,600 00	10,000 00
50	“ First N'l B'k, Little Falls, Minn., .	7,500 00	5,000 00
70	“ Strong-Hackett H'dware Co., St. P'l,	7,000 00	2,500 00
75	“ Rutland Co. N'l B'k, Rutland, Vt., .	10,500 00	7,500 00
105	“ Peoria Grape Sugar Co., Peoria, Ill.,	10,500 00	5,000 00
65	“ First N'l Bank of Pembina, N. D., .	7,150 00	5,500 00
30	“ St. Paul Title Ins. & Trust Co., .	3,000 00	2,400 00
124	“ Pioneer Press Co., St. Paul, Minn.,	4,030 00	3,200 00
	Little Falls, Minn., Electric & Water Co. b'ds,	31,500 00	25,000 00
	Little Falls, Minn., Water Power Co bonds, .	22,500 00	11,606 03
500 shares	Spring Valley Coal Company, .	37,500 00	30,000 00
500	“ St. Paul Foundry Company, . .	25,000 00	
		<hr/>	<hr/>
		\$378,400 00	\$256,406 03

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$568,936 86	
Loans on mortgage of real estate (first liens *),	412,394 22	
Stocks and bonds, as per schedule,	681,123 38	
Loans on collateral security, as per schedule, .	256,406 03	
Cash in the office of the company,	12,413 57	
Cash deposited in bank,	119,553 64	
Premiums in course of collection (gross), .	174,900 27	
Notes taken for marine and inland risks, .	26,589 51	
Gross assets,	<hr/>	\$2,252,317 48
Deduct special deposits in other States, . . . .	. . . . .	50,500 00
Balance, . . . . .	. . . . .	<hr/>
		\$2,201,817 48

LIABILITIES.

Losses adjusted, unpaid,	\$37,595 36
claimed and reported,	87,888 00
disputed or resisted,	9,107 08
	<hr/>
Total amount of losses,	\$134,590 44
Less reinsurance,	4,181 11
	<hr/>
Net amount of unpaid losses,	\$130,409 33
Unearned premiums on outstanding risks, .	921,738 97

* Total value of mortgaged property, \$923,800 00
Amount of insurance held as collateral, 349,160 00

Commissions and brokerage,	\$26,235 04	
Reinsurance disallowed,	21,826 54	
Gross liabilities, except capital,	\$1,100,209 88	
Deduct liability on special deposits,	19,251 66	
		\$1,080,958 22
Surplus as regards policy holders,		\$1,120,859 26
Paid-up capital,		500,000 00
Surplus over capital,		\$620,859 26

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$190,110 37	
Premiums on risks written or renewed,	1,398,156 73	
Total,	\$1,588,267 10	
Premiums now in course of collection,	174,900 27	
Entire premiums collected,	\$1,413,366 83	
Less reinsurance and return premiums,	215,730 29	
Net cash fire premiums received,		\$1,197,636 54
Marine premiums outstanding Dec. 31, 1895,	\$27,863 01	
Premiums on risks written or renewed,	266,542 40	
Total,	\$294,405 41	
Premiums now in course of collection,	26,589 51	
Entire premiums collected,	\$267,815 90	
Less reinsurance and return premiums,	29,135 01	
Net cash marine premiums received,		238,680 89
Interest received on mortgages,		42,940 10
Interest and dividends received from all other sources,		38,620 75
Income from rents,		10,008 25
Gross cash income,		\$1,527,886 53

EXPENDITURES.

Cash paid for fire losses,	\$690,572 08	
Deduct salvage and reinsurance,	49,265 88	
Net cash paid for fire losses,		\$641,306 20
Cash paid for marine and inland losses,	\$184,559 72	
Deduct salvage and reinsurance,	21,175 64	
Net cash paid for marine and inland losses,		163,384 08
Cash dividends paid,		50,000 00
Cash paid for commissions and brokerage,		306,783 46
for salaries of officers and employees,		68,242 70
for State and local taxes,		28,733 47
for general expenses,		86,230 67
Gross cash expenditures,		\$1,344,680 58

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$130,710,148 00	\$1,747,791 65
Fire risks written during 1896,	98,483,351 00	1,398,156 73
Total,	\$229,193,499 00	\$3,145,948 38
Deduct risks expired and terminated,	89,424,549 00	1,340,557 15
In force at end of year,	\$139,768,950 00	\$1,805,391 23
Deduct amount reinsured,	5,547,953 00	69,223 75
Net amount in force,	\$134,220,997 00	\$1,736,167 48
Marine risks outstanding Dec. 31, 1895,	\$3,499,065 00	\$118,708 64
Marine risks written during 1896,	25,756,239 00	266,542 40
Total,	\$29,255,304 00	\$385,251 04
Deduct risks expired and terminated,	25,614,955 00	254,328 35
In force at end of year,	\$3,640,349 00	\$130,922 69
Deduct amount reinsured,	152,100 00	5,563 49
Net amount in force,	\$3,488,249 00	\$125,359 20

MISCELLANEOUS.

Premiums received from organization of company,	\$21,177,840 00
Losses paid from organization of company,	13,373,239 00
Fire losses incurred during the year,	645,585 00
Marine and inland losses incurred during the year,	170,462 00
Cash dividends declared from organization of company,	1,296,694 00
Dividends declared during the year (10 per cent.),	50,000 00
Company's stock owned by directors,	65,300 00

"TEUTONIA INSURANCE COMPANY OF NEW ORLEANS,"
NEW ORLEANS, LA.

[Incorporated April 12, 1871. Commenced business June 1, 1871.]

PAID UP CAPITAL, \$250,000.

ALBERT P. NOLL, *President*.

GEORGE MEYER, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New Orleans city bonds,	\$220,000 00	\$239,450 00
Louisiana State bonds,	160,000 00	155,600 00
United States bonds,	50,000 00	55,500 00
100 shares Canal Bank, New Orleans,	10,000 00	12,000 00
25 " Germania Nat'l Bank, New Orleans,	2,500 00	2,625 00
10 " Provident Savings Bank, N. O.,	1,000 00	800 00
	\$443,500 00	\$465,975 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$40,000 00	
Loans on mortgage of real estate (first liens *),	15,750 00	
Stocks and bonds, as per schedule,	465,975 00	
Cash deposited in office and in bank,	32,386 68	
Premiums in course of collection (gross),	65,869 30	
Gross assets,	<u> </u>	\$619,980 98

LIABILITIES.

Losses adjusted, unpaid,	\$14,173 50	
Unearned premiums on outstanding risks,	186,235 45	
Dividends to stockholders, unpaid,	13,075 00	
Commissions and brokerage,	1,847 30	
Return premiums,	1,632 50	
Reinsurance,	455 26	
Gross liabilities, except capital,	<u> </u>	217,419 01
Surplus as regards policy holders,		\$402,561 97
Paid-up capital,		<u>250,000 00</u>
Surplus over capital,		\$152,561 97

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$58,893 36	
Premiums on risks written or renewed,	457,792 90	
Total,	<u>\$516,686 26</u>	
Premiums now in course of collection,	63,823 70	
Entire premiums collected,	\$452,862 56	
Less reinsurance and return premiums,	125,515 01	
Net cash fire premiums received,	<u> </u>	\$327,347 55
Marine premiums outstanding Dec. 31, 1895,	\$2,873 41	
Premiums on risks written or renewed,	26,093 09	
Total,	<u>\$28,966 50</u>	
Premiums now in course of collection,	2,045 60	
Entire premiums collected,	\$26,920 90	
Less reinsurance and return premiums,	7,423 50	
Net cash marine premiums received,	<u> </u>	19,497 40
Interest and dividends received from all sources,		<u>19,173 41</u>
Gross cash income,		\$366,018 36

* Total value of property mortgaged, \$37,500 00
Amount of insurance held as collateral, 24,800 00

EXPENDITURES.

Cash paid for fire losses,	\$190,011 02	
Deduct salvage and reinsurance,	14,481 91	
Net cash paid for fire losses,	<u> </u>	\$175,529 11
Cash paid for marine and inland losses,		6,881 71
Cash dividends paid,		25,000 00
Cash paid for commissions and brokerage,		63,920 70
for salaries of officers and employees,		23,357 97
for State and local taxes,		8,192 81
for general expenses,		<u>17,431 72</u>
Gross cash expenditures,		\$320,314 02

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$31,011,083 00	\$341,608 73
Fire risks written during 1896,	28,048,487 00	457,792 90
Total,	<u>\$59,059,570 00</u>	<u>\$799,401 63</u>
Deduct risks expired and terminated,	27,803,452 00	417,821 27
In force at end of year,	<u>\$31,256,118 00</u>	<u>\$381,580 36</u>
Deduct amount reinsured,	1,352,979 00	20,302 85
Net amount in force,	<u>\$29,903,139 00</u>	<u>\$361,277 51</u>
Marine risks written during 1896,	\$5,862,877 00	\$26,093 09
Risks expired and terminated,	\$5,862,877 00	\$26,093 09

MISCELLANEOUS.

Premiums received from organization of company,	\$5,727,663 00
Losses paid from organization of company,	2,724,721 00
Fire losses incurred during the year,	172,437 00
Marine and inland losses incurred during the year,	6,881 00
Cash dividends declared from organization of company,	538,892 00
Dividends declared during the year (5 per cent.),	12,500 00
Company's stock owned by directors,	82,100 00

"TRADERS' INSURANCE COMPANY," CHICAGO, ILL.

[Incorporated February, 1865. Commenced business May, 1872.]

PAID-UP CAPITAL, \$500,000.

E. BUCKINGHAM, *President.*

R. J. SMITH, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$150,000 00	\$164,625 00
Chicago Packing & Provision Company bonds,	25,000 00	25,000 00
North Chicago Street Railway Co. bonds,	5,000 00	5,000 00

	Par Value.	Market Value.
Chic. & South Side Rapid Transit R.R. Co. bds.,	\$45,000 00	\$15,750 00
American Exchange National Bank stock, .	25,000 00	23,500 00
National Bank of America stock, . . .	30,000 00	36,000 00
Union National Bank stock,	20,000 00	18,600 00
Continental National Bank stock, . . .	32,500 00	39,000 00
Corn Exchange Bank stock,	10,000 00	26,000 00
Chicago & Alton Railroad stock, . . .	25,000 00	40,000 00
Chicago, Milwaukee & St. Paul Railway stock,	50,000 00	47,750 00
Chicago & Northwestern Railway stock, .	75,000 00	88,250 00
Chicago City Railway stock,	180,000 00	387,000 00
Chicago Western Division Railway stock, .	6,800 00	40,800 00
West Chicago Street Railroad stock, . .	11,500 00	9,430 00
North Chicago City Railway stock, . . .	5,000 00	25,000 00
North Chicago Street Railroad stock, . .	60,000 00	114,000 00
National Railway stock,	56,700 00	60,669 00
Tri-City Railway stock,	10,000 00	10,000 00
Mutual Fuel Gas Company stock, . . .	13,600 00	17,000 00
Universal Gas Association stock, . . .	12,240 00	12,240 00
Central Music Hall stock,	2,200 00	7,700 00
Chicago Leasehold Trustees stock, . . .	25,000 00	25,000 00
Town of Cicero warrants,	8,832 97	8,065 25
	<hr/>	<hr/>
	\$884,372 97	\$1,246,379 25

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Chicago Auditorium Association bonds, . .	\$25,000 00	\$22,500 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$6,524 37	
Loans on mortgage of real estate (first liens*),	232,850 00	
Interest due or accrued thereon,	5,561 74	
Stocks and bonds, as per schedule, . . .	1,246,379 25	
Loans on collateral security, as per schedule, .	22,500 00	
Cash in the office of the company,	522 01	
Cash deposited in bank,	76,327 99	
Interest due and accrued,	7,091 22	
Premiums in course of collection (gross), .	63,901 19	
Due for losses paid and premiums advanced, .	21,715 26	
Prem's more than three mos. due, . . \$885 54		
Gross assets,	<hr/>	\$1,683,373 03

* Value of lands mortgaged, \$309,829 00
 Value of buildings thereon, 292,713 00
 Amount of insurance held as collateral, 228,246 00

LIABILITIES.

Losses adjusted, unpaid,	\$22,594 17	
claimed and reported,	37,492 68	
disputed or resisted,	16,624 15	
	<hr/>	
Total amount of losses,	\$76,711 00	
Less reinsurance,	4,618 02	
	<hr/>	
Net amount of unpaid losses,	\$72,092 98	
Unearned premiums on outstanding risks,	473,361 35	
Commissions and brokerage,	8,937 86	
Reinsurance disallowed,	24,982 19	
All other items,	10,312 34	
Gross liabilities, except capital,	<hr/>	\$589,686 72
		<hr/>
Surplus as regards policy holders,		\$1,093,686 31
Paid-up capital,		500,000 00
		<hr/>
Surplus over capital,		\$593,686 31

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$52,986 06	
Premiums on risks written or renewed,	849,681 67	
	<hr/>	
Total,	\$902,667 73	
•Premiums now in course of collection,	64,786 73	
	<hr/>	
Entire premiums collected,	\$837,881 00	
Less reinsurance and return premiums,	168,549 22	
Net cash fire premiums received,	<hr/>	\$669,331 78
Interest received on mortgages,		12,965 42
Interest and dividends received from all other sources,		59,804 52
From profit and loss items of previous years,		257 67
		<hr/>
Gross cash income,		\$742,359 39

EXPENDITURES.

Cash paid for fire losses,	\$410,128 71	
Deduct salvage and reinsurance,	35,585 27	
Net cash paid for fire losses,	<hr/>	\$374,543 44
Cash dividends paid,		50,000 00
Cash paid for commissions and brokerage,		112,432 37
for salaries of officers and employees,		60,063 50
for State and local taxes,		24,148 39
for general expenses,		55,742 37
		<hr/>
Gross cash expenditures,		\$676,930 07

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$65,380,700 00	\$969,152 87
Fire risks written during 1896,	61,280,200 00	849,681 67
Total,	\$126,660,900 00	\$1,818,834 54
Deduct risks expired and terminated,	56,451,972 00	830,085 28
In force at end of year,	\$70,208,928 00	\$988,749 26
Deduct amount reinsured,	3,882,015 00	53,591 26
Net amount in force,	\$66,326,913 00	\$935,158 00

MISCELLANEOUS.

Premiums received from organization of company,	\$11,649,370 00
Losses paid from organization of company,	7,190,890 00
Fire losses incurred during the year,	358,479 00
Cash dividends declared from organization of company,	1,222,500 00
Dividends declared during the year (10 per cent),	50,000 00
Company's stock owned by directors,	127,200 00

“UNION INSURANCE COMPANY OF PHILADELPHIA,”
PHILADELPHIA, PA.

[Incorporated Feb. 6, 1804. Commenced business July 25, 1803.]

PAID-UP CAPITAL, \$200,000.

CHAS. S. HOLLINSHEAD, *President*.

E. R. DANNELS, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$10,000 00	\$11,400 00
Baltimore & Ohio Railroad bonds,	25,000 00	27,250 00
Susquehanna Coal Co bonds,	10,000 00	11,400 00
Steubenville & Indiana Railroad bonds,	15,000 00	16,500 00
Chesapeake & Delaware Canal Co. bonds,	15,000 00	7,050 00
Philadelphia & Reading Railroad bonds,	44,000 00	45,855 00
New York Car Trust bonds,	16,000 00	16,000 00
Shamokin, Sunbury & Lewisburg R.R. bonds,	4,000 00	4,120 00
Perkiomen Railroad Co. bonds,	13,000 00	13,000 00
Lehigh Valley Railroad Co. bonds,	10,000 00	12,300 00
North Pennsylvania Railroad Co. bonds,	2,000 00	2,260 00
Hestonville, Mantua & Fairm't Pass. R.R. b'ds,	20,000 00	22,200 00
People's Passenger Railway Co. bonds,	11,000 00	11,780 00
Lehigh Coal and Navigation Co. bonds,	10,000 00	10,400 00
Cincinnati, Dayton & Ironton R.R. bonds,	5,000 00	5,375 00
Terminal R.R. Asso. of St Louis bonds,	5,000 00	5,250 00
Atlantic City Railroad Co. bonds,	11,000 00	11,440 00
Union Traction Co. trust certificates,	5,000 00	3,525 00

	Par Value.	Market Value.
Huntingdon & Broad Top Car trust fund, .	\$10,000 00	\$10,100 00
Baltimore & Ohio R.R. Co. certificates, . .	10,000 00	10,225 00
Easton & Amboy Railroad Co. bonds, . .	14,000 00	14,910 00
Penn & N. Y. Canal and R.R. Co. bonds, .	10,000 00	10,800 00
100 shares Little Schuylkill Railroad Co., .	5,000 00	5,100 00
200 " Pennsylvania Railroad Co., . .	10,000 00	10,350 00
136 " North Pennsylvania Railroad Co., .	6,800 00	11,356 00
48 " Delaware Railroad Co.,	1,200 00	1,536 00
88 " Delaware Insurance Co.,	2,200 00	2,024 00
68 " Philadelphia National Bank, . . .	6,800 00	12,920 00
88 " Farmers' and Mechanics' N'l Bank,	8,800 00	9,372 00
100 " Philadelphia Traction Co., . . .	5,000 00	6,700 00
109 " 13th and 15th Streets Pass. R'y Co.,	5,450 00	25,887 50
	<hr/>	<hr/>
	\$326,250 00	\$368,385 50

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
14 shares Commonw'th Title Ins. & Trust Co.,	\$938 00	\$5,000 00
United N. J. Railroad & Canal Company, .	5,250 00	
22 shares Commonw'th Title Ins. & Trust Co.,	1,474 00	
10 " Pennsylvania Fire Insurance Co., .	3,500 00	5,000 00
5 " American Fire Insurance Company,	505 00	
3 " Reliance Insurance Company, . . .	168 00	
2 " Pennsylvania Railroad bonds, . . .	103 50	
Philadelphia & Reading Railroad bonds, .	820 00	
100 shares Continental Pass. Railway, . .	12,900 00	5,000 00
54 " Union National Bank,	4,158 00	2,100 00
5 " Guarantee Trust & Safe Dep. Co., .	900 00	2,200 00
15 " Land Title Trust Company, . . .	1,950 00	
	<hr/>	<hr/>
	\$32,666 50	\$19,300 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$160,000 00	
Loans on mortgage of real estate (first liens *),	9,900 00	
Interest due or accrued thereon,	97 50	
Stocks and bonds, as per schedule, . . .	368,385 50	
Loans on collateral security, as per schedule, .	19,300 00	
Cash in the office of the company,	3,988 39	
Cash deposited in bank,	18,422 42	
Interest due and accrued,	1,240 84	
Premiums in course of collection (gross), .	59,012 21	
Notes taken for fire risks,	1,000 00	
Rents due,	38 54	
Perpetual insurance,	742 50	
Gross assets,	<hr/>	\$642,127 90

* Total value of property mortgaged, \$16,000 00

Amount of insurance held as collateral, 7,000 00

LIABILITIES.

Losses adjusted, unpaid,	\$10,365 58	
claimed and reported,	21,493 93	
disputed or resisted,	400 00	
	<hr/>	
Total amount of losses,	\$32,259 51	
Less reinsurance,	268 68	
	<hr/>	
Net amount of unpaid losses,	\$31,990 83	
Unearned premiums on outstanding risks,	215,003 00	
Reclaimable on perpetual fire policies,	34,820 87	
Dividends to stockholders, unpaid,	1,659 44	
Commissions and brokerage,	13,490 70	
Incidentals,	31 09	
Reinsurance disallowed,	95 30	
Gross liabilities, except capital,	<hr/>	\$297,091 23
		<hr/>
Surplus as regards policy holders,		\$345,036 67
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$145,036 67

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$59,709 63	
Same not collected,	404 30	
	<hr/>	
Net collected,	\$59,305 33	
Premiums on risks written or renewed,	370,203 73	
	<hr/>	
Total,	\$429,509 06	
Premiums now in course of collection,	60,012 21	
	<hr/>	
Entire premiums collected,	\$369,496 85	
Less reinsurance and return premiums,	55,780 94	
Net cash fire premiums received,	<hr/>	\$313,715 91
Interest received on mortgages,		495 00
Interest and dividends received from all other sources,		18,824 67
Income from rents,		2,697 88
Deposits received for perpetual fire risks,	\$1,687 05	
	<hr/>	
Gross cash income,		\$335,733 46

EXPENDITURES.

Cash paid for fire losses,	\$174,741 17	
Deduct salvage and reinsurance,	5,462 41	
Net cash paid for fire losses,	<hr/>	\$169,278 76
Cash dividends paid,		11,740 53
Cash paid for commissions and brokerage,		60,202 90
Cash paid for salaries of officers and employees,		37,195 20

Cash paid for State and local taxes,	\$10,178 83
Cash paid for general expenses,	31,844 79
Deposits returned on perpetual fire risks, . . . \$983 93	
Gross cash expenditures,	<u>\$320,441 01</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$38,523,158 00	\$430,836 31
Fire risks written during 1896,	31,983,274 00	370,203 73
Total,	<u>\$70,506,432 00</u>	<u>\$801,040 04</u>
Deduct risks expired and terminated,	32,375,235 00	375,615 21
In force at end of year,	<u>\$38,131,197 00</u>	<u>\$425,424 83</u>
Deduct amount reinsured,	944,364 00	10,020 47
Net amount in force,	<u>\$37,186,833 00</u>	<u>\$415,404 36</u>
Perpetual risks in force (not incl'd above),	\$1,300,478 00	\$38,689 86

MISCELLANEOUS.

Premiums received from organization of company,	\$24,049,982 00
Losses paid from organization of company,	17,082,147 00
Fire losses incurred during the year,	157,074 00
Cash dividends declared from organization of company,	1,894,221 00
Dividends declared during the year (6 per cent.),	12,000 00
Company's stock owned by directors,	37,300 00

"UNITED FIREMEN'S INSURANCE COMPANY OF PHILADELPHIA,"
PHILADELPHIA, PA.

[Incorporated April 2, 1860. Commenced business April 1, 1861.]

PAID-UP CAPITAL, \$300,000.

ROBERT B. BEATH, *President.*

DENNIS J. SWEENEY, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Northern Central Railroad bonds,	\$10,000 00	\$11,500 00
Chicago & W. Indiana Railroad bonds,	10,000 00	11,700 00
Zanesville & Ohio Railroad bonds,	10,000 00	1,000 00
Toledo Belt Line Railway bonds,	10,000 00	10,000 00
McKeesport & Belle Vernon R R. bonds,	10,000 00	12,500 00
Atlantic City Railroad Co. bonds,	20,000 00	20,800 00
Lehigh Valley Railway bonds,	20,000 00	20,000 00
Philadelphia & Reading Railroad bonds,	10,000 00	10,300 00
The Mortgage Trust Co. of Penn. bonds,	10,000 00	10,000 00
The Real Estate Title Ins. and Trust Co. bonds,	20,000 00	20,000 00
City of Woonsocket, Dakota, bonds,	6,000 00	6,000 00

	Par Value.	Market Value.
199 shares Union Passenger Railway, . . .	\$9,950 00	\$44,775 00
200 " Continental Passenger Railway, . . .	20,000 00	26,000 00
Penn. & New York Canal and R R bonds, . . .	20,000 00	19,000 00
Car Trusts of New York,	16,000 00	15,200 00
Evansville & Terre Haute R.R. bonds, . . .	10,000 00	8,000 00
Columbus & Cincinnati Midland R.R. bonds, . .	8,000 00	4,800 00
People's Passenger Railway certificates, . . .	15,000 00	14,100 00
Philadelphia & Baltimore Railroad certificates,	10,000 00	10,200 00
Newark Passenger R'y Co. bonds,	10,000 00	10,700 00
Philadelphia Traction Company trust bonds, . .	10,000 00	10,300 00
Second Ave. Traction Co. of Pittsburgh b'ds, .	15,000 00	15,450 00
Pittsburgh, Cincinnati & St. Louis R'y bonds, .	17,000 00	18,700 00
Electric & People's Traction certificates, . .	15,200 00	10,640 00
154 shares Union Traction Co., Philadelphia, .	1,540 00	1,463 00
Baltimore & Potomac R.R. Co. tunnel bonds, .	5,000 00	6,150 00
Lehigh Valley R.R. Co. car trust loan, . . .	15,000 00	15,600 00
Lehigh Coal & Navigation Co. trust bonds, . .	20,000 00	20,800 00
	<hr/>	<hr/>
	\$353,690 00	385,678 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
50 shares 13th & 15th Streets Passenger R'y,	\$11,875 00	\$19,000 00
20 " Bucks Co., Pa., Trust Company, . . .	2,500 00	
12 " New Hope Delaware Bridge Co, . . .	1,500 00	
10 " Title Guarantee & Trust Co., N.Y., . .	2,750 00	
200 " Philadelphia Traction Company, . . .	13,400 00	
Consolidated Traction Co., N. J., bonds, . . .	4,950 00	
50 shares Real Estate, Title Ins. & Trust Co.,	6,075 00	5,000 00
100 " Record Publishing Co., Phila., . . .	12,000 00	15,000 00
100 " Chestnut Street N'l Bank, Phil., . . .	10,000 00	
240 " Pennsylvania Railroad,	12,360 00	25,000 00
200 " Metropolitan Traction Co., N. Y., . .	21,900 00	
1,000 " N. Pacific Railroad certificates, . .	14,125 00	10,000 00
300 " Baltimore Traction Company,	5,325 00	20,000 00
100 " Consolidated Traction Co., N. J., . . .	2,400 00	
200 " Philadelphia Traction Co., Phila., . .	13,400 00	
500 " Union Traction Co. certificates, . . .	4,875 00	
	<hr/>	<hr/>
	\$139,435 00	\$94,000 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . .	\$146,350 00
Loans on mortgage of real estate (first liens *),	670,519 94
Interest due or accrued thereon,	14,235 71

* Total value of property mortgaged, \$1,381,375 00
Amount of insurance held as collateral, 479,966 00

Stocks and bonds, as per schedule, . . .	\$385,678 00	
Loans on collateral security, as per schedule, .	94,000 00	
Cash in the office of the company, . . .	2,740 20	
Cash deposited in bank,	65,005 08	
Interest due and accrued,	1,459 81	
Premiums in course of collection (gross), .	37,816 37	
Notes taken for fire risks,	492 47	
Perpetual deposits and surveys,	6,191 51	
Prem's more than three mos. due, \$1,532 08		
Gross assets,		\$1,424,489 09

LIABILITIES.

Losses adjusted, unpaid,	\$3,734 90	
claimed and reported,	6,945 00	
disputed or resisted,	8,250 00	
Unearned premiums on outstanding risks, .	201,464 21	
Reclaimable on perpetual fire policies, . .	686,745 49	
Due and accrued for rent, salaries, etc, . .	379 29	
State and local taxes,	2,106 83	
Commissions and brokerage,	8,802 10	
Return premiums,	3,608 88	
Reinsurance disallowed,	736 28	
Reinsurance,	1,415 78	
Gross liabilities, except capital, . . .		924,188 76
Surplus as regards policy holders,		\$500,300 33
Paid-up capital,		300,000 00
Surplus over capital,		\$200,300 33

INCOME.

Fire premiums outstanding Dec. 31, 1895, .	\$38,259 12	
Same not collected,	58 79	
Net collected,	\$38,200 33	
Premiums on risks written or renewed, . .	318,181 89	
Total,	\$356,382 22	
Premiums now in course of collection, . .	39,348 45	
Entire premiums collected,	\$317,033 77	
Less reinsurance and return premiums, . .	47,071 32	
Net cash fire premiums received,		\$269,962 45
Interest received on mortgages,		34,790 80
Interest and dividends received from all other sources, . .		22,761 90
Income from all other sources,		97 02
Deposits received for perpetual fire risks, .	\$36,839 47	
Gross cash income,		\$327,612 17

EXPENDITURES.

Cash paid for fire losses,	\$143,474 14
Cash dividends paid,	30,000 00
Cash paid for commissions and brokerage,	56,995 59
for salaries of officers and employees,	23,879 83
for State and local taxes,	8,505 12
for general expenses,	26,471 03
Deposits returned on perpetual fire risks,	\$17,332 37
Gross cash expenditures,	\$289,325 71

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895, . . . . .	.\$37,092,975 00	\$420,570 47
Fire risks written during 1896,	28,560,847 00	318,181 89
Total, . . . . .	.\$65,653,822 00	\$738,752 36
Deduct risks expired and terminated,	28,541,196 00	324,328 92
In force at end of year, . . . . .	.\$37,112,626 00	\$414,423 44
Deduct amount reinsured,	2,379,966 00	28,810 87
Net amount in force, . . . . .	.\$34,732,660 00	\$385,612 57
Perpetual risks in force (not incl'd above), . . . . .	.\$33,302,531 00	\$759,497 48

MISCELLANEOUS.

Premiums received from organization of company,	\$1,107,928 00
Losses paid from organization of company,	2,453,212 00
Fire losses incurred during the year,	125,172 00
Cash dividends declared from organization of company,	413,506 00
Dividends declared during the year (10 per cent),	30,000 00
Company's stock owned by directors,	88,610 00

"UNITED STATES FIRE INSURANCE COMPANY,"
NEW YORK, N. Y.

[Incorporated April 1, 1824. Commenced business April 9, 1824.]

PAID-UP CAPITAL, \$250,000.

W. W. UNDERHILL, *President.*

W. H. GRIFFEN, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$117,000 00	\$128,992 50
Rensselaer & Saratoga Railroad stock,	17,800 00	32,040 00
New York Central & Hudson River Railroad,	15,000 00	13,950 00
	\$149,800 00	\$174,982 50

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$431,500 00	
Interest due or accrued thereon,	2,174 34	
Stocks and bonds, as per schedule,	174,982 50	
Cash in the office of the company,	4,189 60	
Cash deposited in bank,	7,281 07	
Interest due and accrued,	2,132 00	
Premiums in course of collection (gross),	54,906 40	
Due for reinsurance on losses,	387 36	
Gross assets, †	<u> </u>	\$677,553 27
Deduct special deposits in other States,		13,130 00
		<u> </u>
Balance,		\$664,423 27

LIABILITIES.

Losses adjusted, unpaid,	\$4,862 21	
claimed and reported,	14,595 25	
disputed or resisted,	14,129 73	
	<u> </u>	
Total amount of losses,	\$33,587 19	
Less reinsurance,	1,408 27	
	<u> </u>	
Net amount of unpaid losses,	\$32,178 92	
Unearned premiums on outstanding risks,	233,395 11	
Due and accrued for rent, salaries, etc.,	1,905 06	
Commissions and brokerage,	11,686 64	
Reinsurance,	600 00	
Return premiums,	7,238 00	
Reinsurance disallowed,	269 76	
	<u> </u>	
Gross liabilities, except capital,	\$287,273 49	
Deduct liability on special deposits,	6,319 00	
	<u> </u>	280,954 49
		<u> </u>
Surplus as regards policy holders,		\$383,468 78
Paid-up capital,		250,000 00
		<u> </u>
Surplus over capital,		\$133,468 78

* Value of lands mortgaged,	\$313,500 00
Value of buildings thereon,	500,000 00
Amount of insurance held as collateral,	465,200 00

† Including \$125,000 special reserve fund held under New York law.

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$55,802 01	
Same not collected,	204 65	
Net collected,	\$55,597 36	
Premiums on risks written or renewed,	338,110 23	
Total,	\$393,707 59	
Premiums now in course of collection,	52,727 83	
Entire premiums collected,	\$340,979 76	
Less reinsurance and return premiums,	72,225 51	
Net cash fire premiums received,		\$268,754 25
Marine premiums outstanding Dec. 31, 1895,	\$1,438 61	
Premiums on risks written or renewed,	27,351 12	
Total,	\$28,789 73	
Premiums now in course of collection,	2,178 57	
Entire premiums collected,	\$26,611 16	
Less reinsurance and return premiums,	1,845 32	
Net cash marine premiums received,		24,765 84
Interest received on mortgages,		18,613 90
Interest and dividends received from all other sources,		6,740 61
Gross cash income,		\$318,874 60

EXPENDITURES.

Cash paid for fire losses,	\$169,885 78	
Deduct salvage and reinsurance,	13,359 15	
Net cash paid for fire losses,		\$156,526 63
Cash paid for marine and inland losses,	\$10,524 05	
Deduct salvage and reinsurance,	551 53	
Net cash paid for marine and inland losses,		9,972 52
Cash dividends paid,		15,000 00
Cash paid for commissions and brokerage,		72,072 27
for salaries of officers and employees,		24,687 95
for State and local taxes,		4,678 73
for rents,		7,000 00
for general expenses,		18,868 23
Gross cash expenditures,		\$308,806 33

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$49,697,743 00	\$515,181 33
Fire risks written during 1896,	34,524,623 00	338,110 23
Total,	\$84,222,366 00	\$853,291 56
Deduct risks expired and terminated,	38,545,721 00	394,436 63
In force at end of year,	\$45,676,645 00	\$458,854 93
Deduct amount reinsured,	3,014,771 00	27,914 08
Net amount in force,	\$42,661,874 00	\$430,940 85

		Premiums.
Marine risks outstanding Dec. 31, 1895, . . .	\$563,925 00	\$18,310 66
Marine risks written during 1896, . . .	997,628 00	27,351 12
Total,	\$1,561,553 00	\$45,661 78
Deduct risks expired and terminated, . . .	831,002 00	22,597 14
In force at end of year,	\$730,551 00	\$23,064 64

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$6,069,536 00
Losses paid from organization of company, . . .	3,265,742 00
Fire losses incurred during the year, . . .	129,364 00
Marine and inland losses incurred during the year, . . .	12,763 00
Cash dividends declared from organization of company, . .	1,846,590 00
Dividends declared during the year (6 per cent), . . .	15,000 00
Company's stock owned by directors, . . .	49,475 00

UNITED STATES LLOYDS, NEW YORK, N. Y.

[Commenced business December, 1872.]

HIGGINS, COX & BARRETT, *Attorneys.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$50,000 00	\$51,700 00
New York city bonds,	100,000 00	101,500 00
Boston city bonds,	50,000 00	56,500 00
St. Louis city bonds,	50,000 00	51,375 00
Cincinnati city bonds,	50,000 00	50,500 00
West Shore Railroad bonds,	50,000 00	52,000 00
Chicago, Rock Island & Pacific R.R. bonds, . . .	50,000 00	51,000 00
Havana municipal bonds,	5,000 00	4,700 00
Atlantic Mutual Insurance Company scrip, . . .	73,370 00	73,370 00
	<u>\$478,370 00</u>	<u>\$492,645 00</u>

Securities held as collateral for cash loans :—

	Market Value.	Loaned Thereon.
Fourth National Bank stock,	\$17,500 00	\$15,000 00
Home Insurance Company stock,	5,670 00	5,400 00
Long Island Loan and Trust Company stock, . .	2,100 00	
Texas Pacific Railroad bonds,	1,450 00	
Detroit Citizens' Street Railway bonds, . . .	17,400 00	50,000 00
Allentown & Lehigh Valley Trac. Co. bonds, . .	13,500 00	
Wabash Railroad bonds,	10,950 00	
Texas & Pacific Railroad bonds,	8,800 00	
Philadelphia & Reading Railroad bonds, . . .	10,627 50	
	<u>\$87,997 50</u>	<u>\$70,400 00</u>

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$492,645 00	
Loans on collateral security, as per schedule,	70,400 00	
Cash in the office of the company,	2,000 00	
Cash deposited in bank,	102,062 80	
Interest due and accrued,	11,661 90	
Premiums in course of collection (gross),	173,159 61	
Notes taken for marine risks,	16,317 09	
Salvages and reinsurance,	81,361 47	
Prem's more than three mos. due, \$9,749 20		
Gross assets,	<hr/>	\$949,607 87

LIABILITIES.

Unpaid losses,	\$107,925 00	
Unearned premiums on outstanding risks,	148,443 29	
Cash deposited in trust,	22,114 06	
Due and accrued for rent, salaries, etc.,	2,342 00	
Commissions and brokerage,	6,566 83	
Return premiums,	24,500 00	
Reinsurance,	10,918 51	
Rebate,	1,317 34	
Gross liabilities,	<hr/>	324,127 03
Surplus,		<hr/> \$625,480 84

INCOME.

Marine premiums outstanding Dec. 31, 1895,	\$165,263 96	
Premiums on risks written or renewed,	1,438,141 53	
Total,	<hr/> \$1,603,405 49	
Premiums now in course of collection,	199,225 90	
Entire premiums collected,	<hr/> \$1,404,179 59	
Less reinsurance and return premiums,	1,000,994 66	
Net cash marine premiums received,	<hr/>	\$403,184 93
Interest and dividends received from all sources,		26,581 65
Income from commission, discount and reinsurance,		88,827 37
Gross cash income,		<hr/> \$518,593 95

EXPENDITURES.

Cash paid for marine and inland losses,	\$717,248 99	
Deduct salvage and reinsurance,	386,533 98	
Net cash paid for marine and inland losses,	<hr/>	\$330,715 01
Cash dividends paid,		50,000 00

Cash paid for commissions and brokerage,	\$44,864 10
for salaries of officers and employees,	50,930 79
for State and local taxes,	2,026 68
for incidentals,	3,487 85
Gross cash expenditures,	<u>\$482,024 43</u>

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1895,	\$14,314,089 00	\$190,695 66
Marine risks written during 1896,	256,977,979 00	1,438,141 53
Total,	<u>\$271,292,068 00</u>	<u>\$1,628,837 19</u>
Deduct risks expired and terminated,	259,014,159 00	1,480,393 90
In force at end of year,	\$12,277,909 00	\$148,443 29
Deduct amount reinsured,	7,915,257 00	65,644 84
Net amount in force,	<u>\$4,362,652 00</u>	<u>\$82,798 45</u>

"VICTORIA FIRE INSURANCE COMPANY OF NEW YORK,"
NEW YORK, N. Y.

[Incorporated June 24, 1896. Commenced business July 1, 1896.]

PAID-UP CAPITAL, \$200,000.

HENRY H. HALL, *President.*

EDW. K. BEDDALL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$125,000 00	\$148,750 00
New York City water stock,	50,000 00	52,937 50
	<u>\$175,000 00</u>	<u>\$201,687 50</u>

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$201,687 50
Cash deposited in bank,	26,670 08
Premiums in course of collection (gross),	8,071 84
Gross assets,	<u>\$236,429 42</u>

LIABILITIES.

Losses claimed and reported,	\$108 81
Unearned premiums on outstanding risks,	17,285 75
State and local taxes,	18 00
Commissions and brokerage,	1,302 54
Return premiums,	677 88
Gross liabilities, except capital,	<u>19,392 98</u>
Surplus as regards policy holders,	<u>\$217,036 44</u>
Paid-up capital,	200,000 00
Surplus over capital,	<u>\$17,036 44</u>

INCOME.

Premiums on risks written or renewed, . . .	\$39,610 22	
Premiums now in course of collection, . . .	8,071 84	
Entire premiums collected,	\$31,538 38	
Less reinsurance and return premiums, . . .	3,593 58	
Net cash fire premiums received,		\$27,944 81
Interest and dividends received from all sources,		2,888 25
Gross cash income,		\$30,833 06

EXPENDITURES.

Cash paid for fire losses,	\$1,399 02
for commissions and brokerage,	6,770 43
for salaries of officers and employees,	2,950 95
for State and local taxes,	607 00
to local boards,	54 00
Gross cash expenditures,	\$11,781 40

RISKS AND PREMIUMS.

		Premiums.
Fire risks written during 1896,	\$4,196,118 00	\$39,610 22
Deduct risks expired and terminated,	966,150 00	5,038 72
In force at end of year,	\$3,229,968 00	\$34,571 50

MISCELLANEOUS.

Premiums received from organization of company,	\$27,944 00
Losses paid from organization of company,	1,399 00
Fire losses incurred during the year,	1,507 00
Company's stock owned by directors,	32,500 00

"WESTCHESTER FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated as mutual March 14, 1837. Commenced business as joint-stock Jan. 1, 1870.]

PAID-UP CAPITAL, \$300,000.

GEO. R. CRAWFORD, *President.*

JOHN Q. UNDERHILL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Albany & Susquehanna Railroad stock,	\$40,000 00	\$68,000 00
New York & Harlem Railroad stock,	60,000 00	172,500 00
Rensselaer & Saratoga Railroad stock,	50,000 00	90,000 00
New York, Lackawanna & Western R.R. stock,	80,000 00	94,000 00
Rome, Watertown & Ogdensburg R.R. stock,	50,000 00	59,000 00
Oswego & Syracuse R.R. stock,	20,000 00	41,000 00

	Par Value.	Market Value.
Long Island Railroad stock,	\$50,000 00	\$21,500 00
Chicago & Northwestern Railroad stock,	50,000 00	51,000 00
Chicago, Milwaukee & St. Paul R.R. stock,	30,000 00	39,000 00
Lake Shore & Michigan Southern R.R. stock,	20,000 00	30,800 00
Delaware, Lackawanna & Western R.R. stock,	20,000 00	31,600 00
Consolidated Gas Company, New York, stock,	30,000 00	41,500 00
Delaware & Hudson Canal Company stock,	50,000 00	58,000 00
Western Union Telegraph Company stock,	20,000 00	16,600 00
United States consols,	100,000 00	111,000 00
Chicago, Burlington & Quincy R.R. bonds,	20,000 00	17,500 00
Erie Railroad bonds,	60,000 00	39,000 00
St. Joseph & Grand Island Railroad bonds,	80,000 00	38,400 00
Atchison, Topeka & Santa Fé Railroad bonds,	20,000 00	15,900 00
Chesapeake & Ohio Railroad bonds,	20,000 00	21,600 00
New York, Ontario & Western R.R. bonds,	20,000 00	21,600 00
Northern Pacific Railroad bonds,	20,000 00	22,500 00
Buffalo, Rochester & Pittsburgh R.R. bonds,	20,000 00	19,500 00
Philadelphia & Reading Railroad bonds,	20,000 00	16,000 00
Western Union Telegraph Company bonds,	20,000 00	21,600 00
Richmond, Va., city bonds,	16,000 00	15,000 00
	<hr/>	<hr/>
	\$986,000 00	\$1,174,100 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$216,500 00	
Loans on mortgage of real estate (first liens *),	526,200 00	
Interest due or accrued thereon,	4,799 31	
Stocks and bonds, as per schedule,	1,174,100 00	
Cash deposited in bank,	84,562 42	
Premiums in course of collection (gross),	224,545 60	
Prem's more than three mos. due, \$10,347 16		
Gross assets,	<hr/>	\$2,230,707 33
Deduct special deposits in other States, . . . . .	. . . . .	98,250 00
		<hr/>
Balance,		\$2,132,457 33

LIABILITIES.

Losses adjusted, unpaid,	\$35,249 49
claimed and reported,	66,639 37
disputed or resisted,	4,500 00
	<hr/>
Total amount of losses,	\$106,388 86
Less reinsurance,	704 14
	<hr/>
Net amount of unpaid losses,	\$105,684 72

* Value of lands mortgaged,	\$457,000 00
Value of buildings thereon,	782,700 00
Amount of insurance held as collateral,	523,100 00

Unearned premiums on outstanding risks,	\$1,082,736 83	
Commissions and brokerage,	49,243 47	
Reinsurance disallowed,	3,324 65	
	<hr/>	
Gross liabilities, except capital,	\$1,240,989 67	
Deduct liability on special deposits,	43,738 31	
	<hr/>	\$1,197,251 36
		<hr/>
Surplus as regards policy holders,		\$935,205 97
Paid-up capital,		300,000 00
		<hr/>
Surplus over capital,		\$635,205 97

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$231,744 59	
Same not collected,	6,296 34	
	<hr/>	
Net collected,	\$225,448 25	
Premiums on risks written or renewed,	1,505,618 10	
	<hr/>	
Total,	\$1,731,066 35	
Premiums now in course of collection,	234,892 76	
	<hr/>	
Entire premiums collected,	\$1,496,173 59	
Less reinsurance and return premiums,	220,111 75	
Net cash fire premiums received,	<hr/>	\$1,276,061 84
Interest received on mortgages,		29,319 44
Interest and dividends received from all other sources,		41,907 77
Income from rents,		749 96
		<hr/>
Gross cash income,		\$1,348,039 01

EXPENDITURES.

Cash paid for fire losses,	\$638,560 64	
Deduct salvage and reinsurance,	39,421 33	
Net cash paid for fire losses,	<hr/>	\$599,139 31
Cash dividends paid,		30,000 00
Cash paid for commissions and brokerage,		265,023 43
for salaries of officers and employees,		46,303 18
for State and local taxes,		32,723 31
for incidentals,		158,923 73
		<hr/>
Gross cash expenditures,		\$1,132,112 96

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$196,641,128 00	\$2,233,032 92
Fire risks written during 1896,	131,889,081 00	1,505,618 10
Total,	\$328,530,209 00	\$3,738,651 02
Deduct risks expired and terminated,	127,042,785 00	1,547,613 05
In force at end of year,	\$201,487,424 00	\$2,191,037 97
Deduct amount reinsured,	6,213,929 00	65,199 07
Net amount in force,	\$195,273,495 00	\$2,125,838 90

MISCELLANEOUS.

Premiums received from organization of company,	\$22,402,351 00
Losses paid from organization of company,	12,380,634 00
Fire losses incurred during the year,	599,484 00
Cash dividends declared from organization of company,	738,000 00
Dividends declared during the year (10 per cent.),	30,000 00
Company's stock owned by directors,	78,890 00

"THE WESTERN INSURANCE COMPANY OF PITTSBURGH,"
PITTSBURGH, PA.

[Incorporated March 20, 1849. Commenced business May 1, 1849.]

PAID-UP CAPITAL, \$300,000.

ALEXANDER NIMICK, *President*.

WM. P. HERBERT, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$30,000 00	\$33,300 00
Allegheny County bonds,	20,000 00	20,000 00
Pittsburgh Junction Railroad bonds,	23,000 00	26,340 00
Pittsburgh & Western Railroad bonds,	10,000 00	7,500 00
100 shares Pittsburgh & Western Railroad,	5,000 00	1,500 00
Pitts., Newcastle & Lake Erie bonds,	1,500 00	1,545 00
Pittsburgh & Allegheny Bridge Co. bonds,	15,000 00	15,300 00
Wilkesburg Borough bonds,	30,000 00	30,600 00
Braddock Township school bonds,	6,000 00	6,120 00
New Brighton school bonds,	7,000 00	7,170 00
German Protestant Evangelical Church bonds,	8,500 00	8,568 00
Bellevue Borough bonds,	5,000 00	5,090 00
Avalon Borough school bonds,	4,500 00	4,565 00
Point Bridge Co. bonds,	3,000 00	3,000 00
Jack's Run Bridge Co. bonds,	4,000 00	4,000 00
	\$172,500 00	\$174,598 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$62,000 00	
Loans on mortgage of real estate (first liens *),	239,500 00	
Interest due or accrued thereon,	4,285 00	
Stocks and bonds, as per schedule,	174,598 00	
Cash in the office of the company,	1,332 36	
Cash deposited in bank,	26,360 92	
Interest due and accrued,	298 08	
Premiums in course of collection (gross),	20,895 81	
Rents due and accrued,	175 00	
Gross assets,	<hr/>	\$529,445 17

LIABILITIES.

Losses adjusted, unpaid,	\$2,165 51	
claimed and reported,	10,759 00	
disputed or resisted,	3,900 00	
Unearned premiums on outstanding risks,	133,000 34	
Commissions and brokerage,	3,800 35	
Reinsurance disallowed,	437 66	
	<hr/>	
Gross liabilities, except capital,		154,062 86
Surplus as regards policy holders,		\$375,382 31
Paid-up capital,		300,000 00
		<hr/>
Surplus over capital,		\$75,382 31

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$28,846 24	
Premiums on risks written or renewed,	210,156 28	
	<hr/>	
Total,	\$239,002 52	
Premiums now in course of collection,	20,895 81	
	<hr/>	
Entire premiums collected,	\$218,106 71	
Less reinsurance and return premiums,	24,926 30	
Net cash fire premiums received,	<hr/>	\$193,180 41
Marine premiums on risks written or renewed,	\$293 63	
Less reinsurance and return premiums,	12 73	
Net cash marine premiums received,	<hr/>	280 90
Interest received on mortgages,		11,664 40
Interest and dividends received from all other sources,		8,141 52
Income from rents,		825 00
		<hr/>
Gross cash income,		\$214,092 23

* Value of lands mortgaged, \$264,750 00
Value of buildings thereon, 378,950 00
Amount of insurance held as collateral, 206,750 00

EXPENDITURES.

Cash paid for fire losses,	\$104,687 21	
Deduct salvage and reinsurance,	3,134 83	
Net cash paid for fire losses,		\$101,552 38
Cash paid for marine and inland losses,		206 63
Cash dividends paid,		18,000 00
Cash paid for commissions and brokerage,		40,775 67
for salaries of officers and employees,		8,861 25
for State and local taxes,		5,040 50
for incidentals,		7,388 08
Gross cash expenditures,		\$181,824 51

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$20,907,630 00	\$253,321 49
Fire risks written during 1896,	19,083,200 00	210,156 28
Total,	\$39,990,830 00	\$463,477 77
Deduct risks expired and terminated,	18,013,295 00	202,762 47
In force at end of year,	\$21,977,535 00	\$260,715 30
Deduct amount reinsured,	409,539 00	4,723 99
Net amount in force,	\$21,567,996 00	\$255,991 31
Marine risks written during 1896,	\$32,786 00	\$293 63
Deduct risks expired and terminated,	32,786 00	293 63

MISCELLANEOUS.

Premiums received from organization of company,	\$4,207,764 00
Losses paid from organization of company,	2,401,745 00
Fire losses incurred during the year,	101,368 00
Marine and inland losses incurred during the year,	207 00
Cash dividends declared from organization of company,	935,500 00
Dividends declared during the year (6 per cent.),	18,000 00
Company's stock owned by directors,	59,000 00

"WILLIAMSBURGH CITY FIRE INSURANCE COMPANY,"
BROOKLYN, N. Y.

[Incorporated March, 1853. Commenced business March, 1853.]

PAID-UP CAPITAL, \$250,000.

MARSHALL S. DRIGGS, *President.*

FRED'K H. WAY, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$23,000 00	\$25,530 00
Richmond, Va., bonds,	13,500 00	13,500 00
Georgia State bonds,	25,000 00	27,500 00

	Par Value.	Market Value.
Brooklyn Rapid Transit Co. bonds, . . .	\$23,000 00	\$17,480 00
Long Island Bank, Brooklyn, stock, . . .	10,000 00	10,000 00
First National Bank, Brooklyn, stock, . . .	18,400 00	73,600 00
Brooklyn Union Gas Co. bonds, . . .	9,000 00	9,360 00
Brooklyn Union Gas Co. stock, . . .	25,000 00	21,250 00
Edison Electric Illuminating Co., . . .	10,000 00	9,800 00
Dry Dock, E. B'way & Battery R.R. stock, . . .	20,000 00	32,000 00
King's County Trust Co., Brooklyn, stock, . . .	9,000 00	22,950 00
Brooklyn City Railroad stock, . . .	110,000 00	187,000 00
Brooklyn & New York Ferry Company stock, . . .	12,500 00	22,875 00
Union Ferry Company of Brooklyn stock, . . .	45,000 00	27,000 00
Brooklyn Rapid Transit Co. stock, . . .	130,000 00	23,400 00
Legal Surety Co. of the United States, . . .	5,000 00	5,500 00
	<hr/>	<hr/>
	\$488,400 00	\$528,745 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
Brooklyn City Railroad Co. stock, . . .	\$10,200 00	\$7,400 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . . .	\$629,000 00	
Loans on mortgage of real estate (first liens *), . . .	295,650 00	
Interest due or accrued thereon, . . .	3,055 88	
Stocks and bonds, as per schedule, . . .	528,745 00	
Loans on collateral security, as per schedule, . . .	7,400 00	
Cash in the office of the company, . . .	1,079 51	
Cash deposited in bank, . . .	74,172 80	
Interest due and accrued, . . .	2,886 77	
Premiums in course of collection (gross), . . .	86,545 07	
Rents due and accrued, . . .	5,632 00	
Reinsurance, . . .	159 54	
Gross assets, † . . .	<hr/>	\$1,634,326 57
Deduct special deposits in other States, . . .	. . .	41,000 00
Balance, . . .	. . .	<hr/>
		\$1,593,326 57

LIABILITIES.

Losses adjusted, unpaid, . . .	\$4,503 29
claimed and reported, . . .	27,101 50
disputed or resisted, . . .	4,352 77
Total amount of losses, . . .	<hr/>
Less reinsurance, . . .	781 04
Net amount of unpaid losses, . . .	<hr/>
	\$35,176 52

* Value of lands mortgaged, . . . \$276,000 00
 Value of buildings thereon, . . . 237,500 00
 Amount of insurance held as collateral, . . . 232,800 00

† Including \$280,000 special deposit held under New York law.

Unearned premiums on outstanding risks,	\$517,768 75	
Dividends to stockholders, unpaid,	430 00	
Due and accrued for rent, salaries, etc.,	283 33	
State and local taxes,	4,255 60	
Commissions and brokerage,	14,279 24	
Reinsurance,	1,123 25	
Reinsurance disallowed,	11,983 97	
		<hr/>
Gross liabilities, except capital,	\$585,300 66	
Deduct liability on special deposits,	18,487 94	
		<hr/>
		\$566,812 72
		<hr/>
Surplus as regards policy holders,		\$1,026,513 85
Paid-up capital,		250,000 00
		<hr/>
Surplus over capital,		\$776,513 85

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$78,921 66	
Same not collected,	6,313 73	
		<hr/>
Net collected,	\$72,607 93	
Premiums on risks written or renewed,	682,544 73	
		<hr/>
Total,	\$755,152 66	
Premiums now in course of collection,	89,116 87	
		<hr/>
Entire premiums collected,	\$666,035 79	
Less reinsurance and return premiums,	76,296 96	
Net cash fire premiums received,		\$589,738 83
Interest received on mortgages,		12,670 39
Interest and dividends received from all other sources,		27,012 71
Income from rents,		29,809 53
		<hr/>
Gross cash income,		\$658,731 46

EXPENDITURES.

Cash paid for fire losses,	\$262,493 19	
Deduct salvage and reinsurance,	16,195 96	
Net cash paid for fire losses,		\$246,297 23
Cash dividends paid,		51,170 00
Cash paid for commissions and brokerage,		137,732 94
for salaries of officers and employees,		66,590 20
for State and local taxes,		6,495 85
for incidentals,		41,766 73
for expenses on real estate,		20,214 94
		<hr/>
Gross cash expenditures,		\$570,267 89

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$124,046,938 00	\$1,036,740 26
Fire risks written during 1896,	77,668,008 00	682,544 73
Total,	\$201,714,946 00	\$1,719,284 99
Deduct risks expired and terminated,	75,202,450 00	663,341 92
In force at end of year,	\$126,512,496 00	\$1,055,943 07
Deduct amount reinsured,	4,573,329 00	36,678 93
Net amount in force,	\$121,939,167 00	\$1,019,264 14

MISCELLANEOUS.

Premiums received from organization of company,	\$15,479,367 00
Losses paid from organization of company,	8,015,960 00
Fire losses incurred during the year,	233,078 00
Cash dividends declared from organization of company,	1,502,500 00
Dividends declared during the year (20 per cent.),	50,000 00
Company's stock owned by directors,	47,500 00

AGGREGATE.

CAPITAL STOCK.	
Capital actually paid up in cash,	\$44,655,875
Scrip outstanding,	7,584,223
ASSETS.	
Gross present assets,	\$189,374,868
LIABILITIES.	
Gross present liabilities,	\$86,052,607
INCOME.	
Cash actually received for fire premiums,	\$76,340,743
for marine and inland premiums,	5,774,696
for interest and dividends from all sources,	7,031,375
from all other sources,	664,267
Gross cash income,	\$89,811,081
EXPENDITURES.	
Cash actually paid during the year for fire losses,	\$39,723,570
for marine and inland losses,	3,862,024
for dividends to stockholders,	5,318,931
for redemption of scrip,	790,661
for interest to scrip holders,	555,223
for brokerage and commission on premiums,	15,095,216
for salaries and pay of officers and employees,	6,693,866
for State and local taxes,	2,020,169
for office, agency and incidental expenses,	6,007,189
Gross cash expenditures,	\$80,066,849
MISCELLANEOUS.	
Whole amount of fire risks written during the year,	\$8,885,022,087
premiums charged or receivable thereon,	95,865,707
marine and inland risks written during the year,	1,043,318,909
premiums charged or receivable thereon,	8,312,410
fire risks terminated during the year,	8,545,437,442
marine and inland risks terminated,	1,286,006,602
fire risks outstanding at end of year,	11,829,096,045
marine and inland risks outstanding,	184,229,062
cash dividends declared during the year,	5,531,202
fire losses incurred during the year,	38,489,202
marine losses incurred during the year,	3,209,201

UNITED STATES BRANCHES OF
FOREIGN FIRE AND MARINE
INSURANCE COMPANIES.

DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1896.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

UNITED STATES BRANCH OF THE "ATLAS ASSURANCE
COMPANY," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

J. M. NEUBURGER, *General Manager.**Office, Chicago, Ill.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$300,000 00	\$331,500 00
Boston city bonds,	180,000 00	195,500 00
Fitchburg Railroad bonds,	20,000 00	20,500 00
Pennsylvania Railroad bonds,	25,000 00	29,625 00
N. Y. Central & Hudson River Railroad bonds,	25,000 00	25,000 00
Boston & Maine Railroad bonds,	25,000 00	29,125 00
New York & Putnam Railroad bonds,	25,000 00	25,750 00
Louisville, Ky., city bonds,	50,000 00	52,750 00
St Louis, Mo., city bonds,	15,000 00	15,900 00
Massachusetts State highway loan,	100,000 00	107,000 00
	<u>\$765,000 00</u>	<u>\$832,650 00</u>

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$832,650 00	
Cash in the office of the company,	226 79	
Cash deposited in bank,	76,309 52	
Interest due and accrued,	8,447 50	
Premiums in course of collection (gross),	88,165 60	
Gross assets,	<u> </u>	\$1,005,799 41

Unadmitted.

Special deposits in other States,	\$110,500 00	
Cash not in control of trustees,	76,536 31	
	<u> </u>	187,036 31
Balance,		<u>\$818,763 10</u>

LIABILITIES.

Losses adjusted, unpaid,	\$9,368 04
claimed and reported,	25,630 06
disputed or resisted,	4,550 00
Unearned premiums on outstanding risks,	424,086 10
Due and accrued for rent, salaries, etc.,	2,639 21

Commissions and brokerage,	\$15,869 52	
Reinsurance disallowed,	3,336 97	
Gross liabilities, except capital,	\$485,479 90	
Deduct liability on special deposits,	27,333 95	
		\$458,145 95
Surplus as regards policy holders,		\$360,617 15
Deposit capital,		200,000 00
Surplus over capital,		\$160,617 15

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$99,725 24	
Same not collected,	75 61	
Net collected,	\$99,649 63	
Premiums on risks written or renewed,	741,425 97	
Total,	\$841,075 60	
Premiums now in course of collection,	88,165 60	
Entire premiums collected,	\$752,910 00	
Less reinsurance and return premiums,	145,225 24	
Net cash fire premiums received,		\$607,684 76
Interest and dividends received from all sources,		27,745 37
Gross cash income,		\$635,430 13

EXPENDITURES.

Cash paid for fire losses,	\$300,152 84	
Deduct salvage and reinsurance,	9,025 50	
Net cash paid for fire losses,		\$291,127 34
Cash paid for commissions and brokerage,		116,852 91
for salaries of officers and employees,		40,865 90
for State and local taxes,		12,789 35
for incidentals,		43,960 14
Gross cash expenditures,		\$505,595 64

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$65,927,953 00	\$806,451 36
Fire risks written during 1896,	64,802,325 00	741,425 97
Total,	\$130,730,278 00	\$1,547,877 33
Deduct risks expired and terminated,	57,093,497 00	685,389 88
In force at end of year,	\$73,636,781 00	\$862,487 45
Deduct amount reinsured,	2,820,465 00	34,901 59
Net amount in force,	\$70,816,316 00	\$827,585 86

MISCELLANEOUS.

Fire losses incurred during the year,	\$294,989 00
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UNITED STATES BRANCH OF THE "BRITISH AMERICA ASSURANCE COMPANY," TORONTO, CANADA.

DEPOSIT CAPITAL, \$300,000.

FREDERICK B. CARPENTER, *New England Manager.**Office, 92 Water Street, Boston.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$275,000 00	\$305,250 00
Georgia State bonds,	25,000 00	28,750 00
City of Richmond, Va., bonds,	26,300 00	25,774 00
City of Toledo, Ohio, bonds,	60,000 00	63,670 00
City of Columbus, Ohio, bonds,	50,000 00	53,750 00
City of London, Canada, bonds,	150,000 00	155,493 00
City of Toronto, Canada, bonds,	40,000 00	40,804 00
City of Kingston, Canada, bonds,	20,000 00	22,360 00
City of Winnipeg, Canada, bonds,	20,000 00	22,240 00
City of Brooklyn, N. Y., bonds,	30,000 00	30,900 00
City of Riverside, Cal., bonds,	25,000 00	27,180 00
City of Colorado Springs, Col., bonds,	25,000 00	26,250 00
New York & West Shore Railroad bonds,	50,000 00	52,375 00
Central Canada L. & S. Co.'s debentures,	25,000 00	25,000 00
Dominion of Canada stock,	12,000 00	12,540 00
Toronto Electric Light Company bonds,	20,000 00	20,000 00
Chicago Electric Transit Company's bonds,	25,000 00	27,937 50
Rochester Electric Railway Company's bonds,	25,000 00	27,062 50
Freehold Loan and Savings stock,	12,000 00	12,000 00
	<hr/>	<hr/>
	\$915,300 00	\$979,336 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$979,336 00	
Cash deposited in bank,	2,666 51	
Interest due and accrued,	10,914 77	
Premiums in course of collection (gross),	190,545 49	
Notes taken for marine and inland risks,	8,248 93	
Gross assets,	<hr/>	\$1,191,711 70

Unadmitted.

Special deposits in other States,	\$161,024 00	
Cash not in control of trustees,	2,666 51	
	<hr/>	163,690 51
Balance,		<hr/>
		\$1,028,021 19

LIABILITIES.

Losses adjusted, unpaid,	\$19,881 27
claimed and reported,	78,197 78
disputed or resisted,	11,061 00

Unearned premiums on outstanding risks,	\$591,254 09	
Commissions and brokerage,	17,255 91	
Return premiums,	17,262 44	
Reinsurance,	4,394 09	
	<hr/>	
Gross liabilities, except capital,	\$739,306 58	
Deduct liability on special deposits,	68,547 38	
	<hr/>	\$670,759 20
Surplus as regards policy holders,		\$357,261 99
Deposit capital,		300,000 00
		<hr/>
Surplus over capital,		\$57,261 99

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$171,573 59	
Premiums on risks written or renewed,	1,228,715 42	
	<hr/>	
Total,	\$1,400,289 01	
Premiums now in course of collection,	179,012 38	
	<hr/>	
Entire premiums collected,	\$1,221,276 63	
Less reinsurance and return premiums,	259,543 43	
Net cash fire premiums received,	<hr/>	\$961,733 20
Marine premiums outstanding Dec. 31, 1895,	\$6,146 91	
Premiums on risks written or renewed,	197,248 18	
	<hr/>	
Total,	\$203,395 09	
Premiums now in course of collection,	19,782 04	
	<hr/>	
Entire premiums collected,	\$183,613 05	
Less reinsurance and return premiums,	41,225 84	
Net cash marine premiums received,	<hr/>	142,387 21
Interest and dividends received from all sources,		38,145 62
		<hr/>
Gross cash income,		\$1,142,266 03

EXPENDITURES.

Cash paid for fire losses,	\$585,101 20	
Deduct salvage and reinsurance,	16,708 56	
Net cash paid for fire losses,	<hr/>	\$568,392 64
Cash paid for marine and inland losses,	\$244,833 44	
Deduct salvage and reinsurance,	69,982 55	
Net cash paid for marine and inland losses,	<hr/>	174,850 89
Cash paid for commissions and brokerage,		232,185 39
for salaries of officers and employees,		25,766 09
for State and local taxes,		28,431 52
for incidentals,		92,098 09
Sent to home office,	\$32,117 25	
	<hr/>	
Gross cash expenditures,		\$1,121,724 62

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$88,115,844 00	\$1,131,456 91
Fire risks written during 1896,	78,207,301 00	1,228,715 42
Total,	\$166,323,145 00	\$2,360,172 33
Deduct risks expired and terminated,	79,772,239 00	1,208,924 42
In force at end of year,	\$86,550,906 00	\$1,151,247 91
Deduct amount reinsured,	3,420,649 00	36,627 69
Net amount in force,	\$83,130,257 00	\$1,114,620 22
Marine risks outstanding Dec. 31, 1895,	\$3,557,519 00	\$42,388 40
Marine risks written during 1896,	20,916,746 00	197,248 18
Total,	\$24,474,265 00	\$239,636 58
Deduct risks expired and terminated,	22,000,986 00	206,389 65
In force at end of year,	\$2,473,279 00	\$33,246 93

MISCELLANEOUS.

Fire losses incurred during the year,	\$542,261 00
Marine and inland losses incurred during the year,	160,827 00

UNITED STATES BRANCH OF THE "BRITISH AND FOREIGN
MARINE INSURANCE COMPANY (LIMITED)," LIVERPOOL,
ENGLAND.

DEPOSIT CAPITAL, \$300,000.

FRANK GAIR MACOMBER, *New England Manager.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Boston & Lowell Railroad bonds,	\$100,000 00	\$102,333 33
Fitchburg Railroad bonds,	80,000 00	80,850 00
Boston, Clinton, Fitch. & N. Bedford R.R. b'ds,	2,000 00	2,290 00
Providence & Worcester Railroad bonds,	50,000 00	51,000 00
Boston & Maine Railroad bonds,	1,000 00	1,177 50
Old Colony Railroad bonds,	49,000 00	51,475 00
Eastern Railroad bonds,	22,840 00	27,402 80
Brooklyn city bonds,	42,000 00	40,530 00
New York city water stock,	58,000 00	56,985 00
United States bonds,	235,000 00	259,181 25
City of Portland water bonds,	9,000 00	10,485 00

	Par Value.	Market Value.
Allegheny Valley Railroad bonds,	\$100,000 00	\$126,000 00
Pennsylvania Railroad bonds,	39,000 00	42,705 00
Chicago, Mil. & St. Paul Railroad bonds,	75,000 00	86,250 00
Richmond city bonds,	50,000 00	46,000 00
	<hr/>	<hr/>
	\$912,840 00	\$984,664 88

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens),	\$41,000 00	
Interest due or accrued thereon,	972 50	
Stocks and bonds, as per schedule,	984,664 88	
Cash in office and bank,	53,556 37	
Premiums in course of collection (gross),	413,771 17	
Notes taken for marine and inland risks,	2,075 00	
Reinsurance due,	55,293 84	
Gross assets,	<hr/>	\$1,551,333 76

Unadmitted.

Special deposits in other States,	\$190,113 75	
Cash not in control of trustees,	53,556 37	
Bills receivable,	2,075 00	
	<hr/>	245,745 12
Balance,		<hr/>
		\$1,305,588 64

LIABILITIES.

Losses adjusted and reported,	\$250,023 09	
Losses disputed or resisted,	29,618 00	
	<hr/>	
Total amount of losses,	\$279,641 09	
Less reinsurance,	58,093 57	
	<hr/>	
Net amount of unpaid losses,	\$221,547 52	
Unearned premiums on outstanding risks,	456,668 79	
Unused balances of premium notes,	371 22	
Due and accrued for rent, salaries, etc.,	15 61	
State and local taxes,	4,462 43	
Commissions and brokerage,	28,688 86	
Reinsurance,	82,832 45	
Reinsurance disallowed,	58,093 57	
	<hr/>	
Gross liabilities, except capital,	\$852,680 45	
Deduct liability on special deposits,	10,713 38	
	<hr/>	841,967 07
Surplus as regards policy holders,		\$463,621 57
Deposit capital,		300,000 00
		<hr/>
Surplus over capital,		\$163,621 57

INCOME.

Marine premiums outstanding Dec. 31, 1895, .	\$446,776 84	
Same not collected,	14,250 66	
		<hr/>
Net collected,	\$432,526 18	
Premiums on risks written or renewed, . .	2,618,932 79	
		<hr/>
Total,	\$3,051,458 97	
Premiums now in course of collection, . .	435,241 12	
		<hr/>
Entire premiums collected,	\$2,616,217 85	
Less reinsurance and return premiums, . .	911,088 76	
Net cash marine premiums received, . . .		\$1,705,129 09
Interest and dividends received from all sources,		46,752 46
Remitted from home office,	\$485,950 46	
		<hr/>
Gross cash income,		\$1,751,881 55

EXPENDITURES.

Cash paid for marine and inland losses, . .	\$1,595,244 97	
Deduct salvage and reinsurance,	767,856 71	
Net cash paid for marine and inland losses,		\$827,388 26
Cash paid for commissions and brokerage,		227,436 43
for salaries of officers and employees,		113,311 35
for State and local taxes,		29,879 83
Remitted to home office,	\$1,053,403 51	
		<hr/>
Gross cash expenditures,		\$1,198,015 87

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1895, . .	\$37,783,857 00	\$512,764 75
Marine risks written during 1896,	812,409,075 00	2,618,932 79
		<hr/>
Total,	\$850,192,932 00	\$3,131,697 54
Deduct risks expired and terminated, . . .	804,896,683 00	2,675,028 75
		<hr/>
In force at end of year,	\$45,296,249 00	\$456,668 79
Deduct amount reinsured,	15,586,351 00	197,227 86
		<hr/>
Net amount in force,	\$29,709,898 00	\$259,440 93

MISCELLANEOUS.

Marine and inland losses incurred during the year,	\$835,752 00
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UNITED STATES BRANCH OF THE "CALEDONIAN INSURANCE
COMPANY," EDINBURGH, SCOTLAND.

DEPOSIT CAPITAL, \$200,000.

CHARLES H. POST, } *Managers.*
N. A. McNEIL, }

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$300,000 00	\$331,500 00
New York City bonds,	325,000 00	333,906 25
Central Railroad of New Jersey bonds,	110,000 00	129,800 00
Baltimore & Ohio Railroad bonds,	100,000 00	100,000 00
Penn. & New York Canal & Railroad bonds,	100,000 00	95,000 00
New York, Chicago & St. Louis R.R. bonds,	60,000 00	62,100 00
Lehigh Valley Railroad bonds,	50,000 00	57,000 00
Chicago, Burlington & Quincy R.R. bonds,	50,000 00	44,000 00
Allentown Terminal Railroad bonds,	50,000 00	50,000 00
Richmond & Petersburg Railroad bonds,	50,000 00	50,000 00
St. Paul, Minneapolis & Manitoba R.R. bonds,	50,000 00	44,000 00
Lake Erie & Western Railroad bonds,	50,000 00	58,750 00
Chicago, Milwaukee & St. Paul R.R. bonds,	50,000 00	59,000 00
Phila., Wilmington & Baltimore R.R. bonds,	50,000 00	51,000 00
St. Paul, Minneapolis & Manitoba R.R. bonds,	50,000 00	52,500 00
Long Island Railroad Company bonds,	50,000 00	42,500 00
Chicago, Rock Island & Pacific R.R. bonds,	50,000 00	52,250 00
Portland, Oregon, water loan bonds,	50,000 00	57,125 00
State of Georgia bonds,	25,000 00	25,000 00
Lehigh Valley Coal Company bonds,	25,000 00	23,500 00
City of Richmond, Va., bonds,	25,000 00	25,000 00
Jersey City bonds,	34,000 00	39,840 00
Fremont, Elkhorn & Missouri Valley R.R. b'ds,	15,000 00	19,200 00
Albany & Susquehanna Railroad bonds,	15,000 00	18,750 00
	<hr/>	<hr/>
	\$1,734,000 00	\$1,821,721 25

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$1,821,721 25	
Cash in the office of the company,	501 77	
Cash deposited in bank,	91,376 30	
Interest due and accrued,	20,083 96	
Premiums in course of collection (gross),	164,019 57	
Reinsurance,	1,748 85	
Prem's more than three mos. due, \$1,732 25		
Gross assets,	<hr/>	\$2,099,451 70

Unadmitted.

Special deposits in other States,	\$217,625 00	
Cash not in control of trustees,	41,509 96	
	<hr/>	259,134 96
Balance,		\$1,840,316 74

LIABILITIES.

Losses adjusted, unpaid,	\$71,376 56	
claimed and reported,	76,694 55	
disputed or resisted,	24,099 94	
	<hr/>	
Total amount of losses,	\$172,171 05	
Less reinsurance,	5,172 53	
	<hr/>	
Net amount of unpaid losses,	\$166,998 52	
Unearned premiums on outstanding risks,	959,689 88	
Commissions and brokerage,	30,149 74	
Reinsurance, etc.,	26,461 57	
Reinsurance disallowed,	1,296 67	
	<hr/>	
Gross liabilities, except capital,	\$1,184,596 38	
Deduct liability on special deposits,	87,127 23	
	<hr/>	\$1,097,469 15
Surplus as regards policy holders,		\$742,847 59
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$542,847 59

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$112,295 65	
Premiums on risks written or renewed,	1,582,141 53	
	<hr/>	
Total,	\$1,694,437 18	
Premiums now in course of collection,	165,751 82	
	<hr/>	
Entire premiums collected,	\$1,528,685 36	
Less reinsurance and return premiums,	297,986 81	
Net cash fire premiums received,	<hr/>	\$1,230,698 55
Interest and dividends received from all sources,		65,953 57
		<hr/>
Gross cash income,		\$1,296,652 12

EXPENDITURES.

Cash paid for fire losses,	\$818,476 12	
Deduct salvage and reinsurance,	51,061 44	
Net cash paid for fire losses,	<hr/>	\$767,414 68
Cash paid for commissions and brokerage,		249,232 38
for salaries of officers and employees,		74,000 53
for State and local taxes,		46,776 78
for incidentals,		66,996 17
to Niagara Fire Ins. Co. on acc't special contract,		10,000 00
Remitted to home office,	\$30,670 69	
	<hr/>	
Gross cash expenditures,		\$1,214,420 54

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$216,657,651 00	\$2,379,590 91
Fire risks written during 1896,	131,743,133 00	1,582,141 53
Total,	\$348,400,784 00	\$3,961,732 44
Deduct risks expired and terminated,	157,718,415 00	1,836,922 59
In force at end of year,	\$190,682,369 00	\$2,124,809 85
Deduct amount reinsured,	10,279,885 00	126,161 01
Net amount in force,	\$180,402,484 00	\$1,998,648 84

MISCELLANEOUS.

Fire losses incurred during the year,	\$731,345 00
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UNITED STATES BRANCH OF THE "COMMERCIAL UNION ASSURANCE COMPANY (LIMITED)," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

CHARLES SEWALL, *Resident Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$425,000 00	\$463,250 00
Akron & Chicago Junction Railroad bonds,	30,000 00	30,000 00
Central of New Jersey Railroad bonds,	50,000 00	57,000 00
Chicago, Burlington & Quincy R.R. bonds,	100,000 00	103,000 00
Chicago, Milwaukee & St. Paul R.R. bonds,	150,000 00	175,687 50
Chicago & Northwestern R.R. bonds,	123,000 00	148,340 00
Chicago, Rock Island & Pacific R.R. bonds,	60,000 00	76,500 00
Cleve., Cin., Chicago & St. Louis R.R. bonds,	50,000 00	44,000 00
Indianapolis & Vincennes Railroad bonds,	65,000 00	78,000 00
Lehigh Valley of New York Railroad bonds,	50,000 00	50,000 00
Lehigh Valley Terminal Railroad bonds,	50,000 00	54,500 00
Michigan Central Railroad bonds,	40,000 00	43,200 00
Milwaukee, Lake Shore & Western R.R. bonds,	25,000 00	32,500 00
N. Y. Central & Hudson River R.R. bonds,	30,000 00	34,800 00
New York, Lackawanna & Western R.R. b'ds,	50,000 00	66,500 00
Pitts., Fort Wayne & Chicago R.R. stock,	15,000 00	24,000 00
Western Pennsylvania Railroad bonds,	50,000 00	50,500 00
West Shore Guaranteed Railroad bonds,	50,000 00	52,000 00
	\$1,413,000 00	\$1,583,777 50

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$918,303 03	
Stocks and bonds, as per schedule,	1,583,777 50	
Cash in the office of the company,	307 80	
Cash deposited in bank,	504,753 59	
Interest due and accrued,	22,795 81	
Premiums in course of collection (gross),	361,489 52	
Notes taken for marine and inland risks,	16,861 35	
Rents due and accrued,	7,645 94	
Reinsurance due,	1,775 80	
Gross assets,	<hr/>	\$3,417,710 34

Unadmitted.

Special deposits in other States,	\$245,250 00	
Cash not in control of trustees,	72,922 69	
Bills receivable,	16,861 35	
	<hr/>	335,034 04
Balance,		<hr/>
		\$3,082,676 30

LIABILITIES.

Losses adjusted, unpaid,	\$80,085 10	
claimed and reported,	125,560 00	
disputed or resisted,	17,800 00	
	<hr/>	
Total amount of losses,	\$223,445 10	
Less reinsurance,	309 00	
	<hr/>	
Net amount of unpaid losses,	\$223,136 10	
Unearned premiums on outstanding risks,	1,898,226 85	
Reclaimable on perpetual fire policies,	84,179 58	
Commissions and brokerage,	51,406 32	
Return premiums and reinsurance,	4,684 09	
Reinsurance disallowed,	152 54	
	<hr/>	
Gross liabilities, except capital,	\$2,261,785 48	
Deduct liability on special deposits,	150,130 19	
	<hr/>	2,111,655 29
		<hr/>
Surplus as regards policy holders,		\$971,021 01
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$771,021 01

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$413,938 17	
Premiums on risks written or renewed,	2,946,894 28	
Total,	\$3,360,832 45	
Premiums now in course of collection,	360,218 23	
Entire premiums collected,	\$3,000,614 22	
Less reinsurance and return premiums,	570,582 43	
Net cash fire premiums received,		\$2,430,031 79
Marine premiums outstanding Dec. 31, 1895,	\$4,549 13	
Premiums on risks written or renewed,	179,911 63	
Total,	\$184,460 76	
Premiums now in course of collection,	1,271 29	
Entire premiums collected,	\$183,189 47	
Less reinsurance and return premiums,	19,186 49	
Net cash marine premiums received,		164,002 98
Interest and dividends received from all sources,		70,198 00
Income from rents,		31,722 78
Deposits received for perpetual fire risks,	\$10,451 25	
Gross cash income,		\$2,695,955 55

EXPENDITURES.

Cash paid for fire losses,	\$1,345,373 03	
Deduct salvage and reinsurance,	35,589 92	
Net cash paid for fire losses,		\$1,309,783 11
Cash paid for marine and inland losses,	\$214,342 91	
Deduct salvage and reinsurance,	17,998 56	
Net cash paid for marine and inland losses,		196,344 35
Cash paid for commissions and brokerage,	442,157 15	
for salaries of officers and employees,	150,640 18	
for State and local taxes,	62,658 07	
for rent and incidentals,	130,103 53	
Gross cash expenditures,		\$2,291,686 39

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$370,555,864 00	\$3,961,252 95
Fire risks written during 1896,	276,424,598 00	2,946,894 28
Total,	\$646,980,462 00	\$6,908,147 23
Deduct risks expired and terminated,	278,138,586 00	3,055,709 34
In force at end of year,	\$368,841,876 00	\$3,852,437 89
Deduct amount reinsured,	9,314,244 00	83,544 20
Net amount in force,	\$359,527,632 00	\$3,768,893 69

		Premiums.
Perpetual risks in force (not incl'd above),	\$4,491,229 00	\$93,532 87
Marine risks outstanding Dec. 31, 1895, . . .	\$744,152 00	\$19,631 06
Marine risks written during 1896, . . .	35,187,178 00	179,911 63
Total,	\$35,931,330 00	\$199,542 69
Deduct risks expired and terminated, . . .	35,456,030 00	185,121 83
In force at end of year,	\$175,300 00	\$14,420 86
Deduct amount reinsured,	20,000 00	900 00
Net amount in force,	\$455,300 00	\$13,520 86

MISCELLANEOUS.

Fire losses incurred during the year,	\$1,257,626 00
Marine and inland losses incurred during the year,	181,344 00

UNITED STATES BRANCH OF THE "HAMBURG-BREMEN FIRE INSURANCE COMPANY," HAMBURG, GERMANY.

DEPOSIT CAPITAL, \$200,000.

F. O. AFFELD, *Resident Manager.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$110,125 00
Georgia State bonds,	25,000 00	28,562 50
New York City water stock,	130,000 00	129,675 00
New York City schoolhouse bonds,	100,000 00	99,500 00
Portland City, Oregon, bonds,	50,000 00	56,750 00
Providence City, R. I., bonds,	25,000 00	28,250 00
Richmond City, Va., bonds,	15,000 00	16,200 00
St. Louis City, Mo., bonds,	25,000 00	25,250 00
Atchison, Topeka & Santa Fé Railroad bonds,	18,500 00	14,615 00
Beech Creek Railroad bonds,	20,000 00	21,000 00
Central Railroad of New Jersey bonds,	30,000 00	35,550 00
Central Ohio Railroad bonds,	25,000 00	24,500 00
Central Pacific Railroad bonds,	20,000 00	20,700 00
Chicago, Burlington & Quincy R.R. bonds,	20,000 00	23,650 00
Chicago, Milwaukee & St. Paul bonds,	30,000 00	34,425 00
Chicago & Northwestern Railroad bonds,	25,000 00	34,875 00
Chicago, Rock Island & Pacific R.R. bonds,	25,000 00	31,750 00
Cinc'nati, Ind'polis, St. Louis & Chic. R.R. b'ds,	28,000 00	27,160 00
Denver & Rio Grande Railroad bonds,	25,000 00	22,562 50
East Tennessee, Virginia & Georgia R.R. bonds,	25,000 00	26,687 50
Edison Elec. Illuminating Co. of N. Y. bonds,	20,000 00	21,800 00

	Par Value.	Market Value.
Illinois Central Railroad bonds,	\$50,000 00	\$50,000 00
Kansas Pacific R. R. Trust Co. certificates,	20,000 00	19,000 00
Lake Erie & Western R.R. bonds,	30,000 00	35,100 00
Long Island Railroad bonds,	30,000 00	35,400 00
Louisville & Nashville Railroad bonds,	30,000 00	28,500 00
New York, Chicago & St. Louis R.R. bonds,	30,000 00	31,050 00
New York, Lake Erie & Western R.R. bonds,	25,000 00	34,750 00
Northern Pacific Railroad bonds,	20,000 00	23,200 00
Oregon Railway & Navigation Co. bonds,	10,000 00	11,312 50
Pennsylvania Co. bonds,	30,000 00	33,300 00
Pennsylvania Railroad bonds,	25,000 00	27,850 00
Pittsburgh, Cin , Chic. & St. Louis R.R. bonds,	30,000 00	32,400 00
St. Paul, Minneapolis & Manitoba R.R. bonds,	30,000 00	31,500 00
Scioto Valley & New England R.R. bonds,	30,000 00	24,300 00
Union Pacific R.R. Trust Co. certificates,	20,000 00	20,600 00
Wabash Railroad bonds,	30,000 00	31,650 00
	<hr/>	<hr/>
	\$1,221,500 00	\$1,303,500 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$1,303,500 00	
Cash deposited in bank,	60,982 07	
Interest due and accrued,	1,000 00	
Premiums in course of collection (gross),	123,870 37	
Prem's more than three mos. due, \$4,044 42		
Gross assets,	<hr/>	\$1,489,352 44

Unadmitted.

Special deposits in other States,	\$101,512 50	
Bonds not in control of trustees,	167,690 00	
Cash not in control of trustees,	60,982 07	
	<hr/>	330,184 57
Balance,		\$1,159,167 87

LIABILITIES.

Losses adjusted, unpaid,	\$10,585 00	
claimed and reported,	40,415 00	
disputed or resisted,	13,085 00	
Unearned premiums on outstanding risks,	798,010 68	
Commissions and brokerage,	23,580 62	
	<hr/>	
Gross liabilities, except capital,	\$885,676 30	
Deduct liability on special deposits,	61,847 08	
	<hr/>	823,829 22
Surplus as regards policy holders,		\$335,338 65
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$135,338 65

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$107,338	31
Premiums on risks written or renewed,	1,362,553	90
Total,	\$1,469,892	21
Premiums now in course of collection,	127,914	79
Entire premiums collected,	\$1,341,977	42
Less reinsurance and return premiums,	246,628	57
Net cash fire premiums received,	—	\$1,095,348 85
Interest and dividends received from all sources,		60,418 45
Gross cash income,		\$1,155,767 30

EXPENDITURES.

Cash paid for fire losses,	\$616,705	19
Deduct salvage and reinsurance,	15,152	62
Net cash paid for fire losses,	—	\$601,552 57
Cash paid for commissions and brokerage,		208,337 99
for salaries of officers and employees,		93,774 62
for State and local taxes,		26,824 82
for incidentals,		67,932 21
Gross cash expenditures,		\$998,422 21

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$129,419,867 00	\$1,623,408 59
Fire risks written during 1896,	109,880,058 00	1,362,553 90
Total,	\$239,299,925 00	\$2,985,962 49
Deduct risks expired and terminated,	108,175,807 00	1,365,972 88
In force at end of year,	\$131,124,118 00	\$1,619,989 61
Deduct amount reinsured,	3,666,561 00	40,832 46
Net amount in force,	\$127,457,557 00	\$1,579,157 15

MISCELLANEOUS.

Fire losses incurred during the year,	\$579,572 00
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UNITED STATES BRANCH OF THE "HELVETIA SWISS FIRE INSURANCE COMPANY," ST. GALL, SWITZERLAND.

DEPOSIT CAPITAL, \$200,000.

WEED & KENNEDY, *United States Managers.**Office, 29 Liberty Street, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New York State canal bonds,	\$200,000 00	\$200,000 00
United States bonds,	270,000 00	304,500 00
Lake Erie & Western Railroad bonds,	5,000 00	5,875 00

	Par Value.	Market Value.
Milwaukee, Lake Shore & Western bonds,	\$5,000 00	\$6,500 00
St. Paul & Sioux City bonds,	5,000 00	6,500 00
Evansville & Terre Haute bonds,	5,000 00	5,375 00
Long Island Railroad Company bonds,	5,000 00	5,900 00
Pacific Railroad of Missouri bonds,	5,000 00	5,000 00
Denver & Rio Grande bonds,	5,000 00	5,500 00
Central Ohio Railway Co. bonds,	5,000 00	4,900 00
Cleveland & Mahoning Valley bonds,	5,000 00	6,050 00
Lehigh Valley Railway Co. bonds,	5,000 00	5,050 00
New York city bonds,	30,000 00	32,137 50
	<hr/>	<hr/>
	\$550,000 00	\$593,287 50

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$593,287 50	
Cash in the office of the company,	205 90	
Cash deposited in bank,	64,881 56	
Interest due and accrued,	3,087 50	
Premiums in course of collection (gross),	61,422 65	
Gross assets,	<hr/>	\$722,885 11
<i>Unadmitted.</i>		
Cash not in control of trustees,		2,209 55
Balance,		<hr/>
		\$720,675 56

LIABILITIES.

Losses claimed and reported,	\$19,305 00	
Losses disputed or resisted,	1,000 00	
Unearned premiums on outstanding risks,	113,368 92	
State and local taxes,	94 53	
Commissions and brokerage,	12,877 48	
Return premiums,	5,753 42	
Gross liabilities, except capital,	<hr/>	152,399 35
Surplus as regards policy holders,		\$568,276 21
Deposit capital,		200,000 00
Surplus over capital,		<hr/>
		\$368,276 21

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$6,931 50	
Premiums on risks written or renewed,	242,741 01	
Total,	<hr/>	\$249,672 51
Premiums now in course of collection,	61,422 65	
Entire premiums collected,	<hr/>	\$188,249 86
Less reinsurance and return premiums,	27,906 86	
Net cash fire premiums received,	<hr/>	\$160,343 00
Interest and dividends received from all sources,		9,458 18
Gross cash income,		<hr/>
		\$169,801 18

EXPENDITURES.

Cash paid for fire losses,	\$48,591 67	
Deduct salvage and reinsurance,	493 04	
Net cash paid for fire losses,		\$48,098 63
Cash paid for commissions and brokerage,		39,309 35
for State and local taxes,		1,625 90
for incidentals,		2,600 86
Gross cash expenditures,		\$91,634 74

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$5,816,982 00	\$64,876 06
Fire risks written during 1896,	23,845,307 00	242,741 01
Total,	\$29,662,289 00	\$307,617 07
Deduct risks expired and terminated,	8,580,160 00	84,745 90
In force at end of year,	\$21,082,129 00	\$222,871 17
Deduct amount reinsured,	217,175 00	1,987 76
Net amount in force,	\$20,864,954 00	\$220,883 41

MISCELLANEOUS.

Fire losses incurred during the year,	\$64,832 00
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UNITED STATES BRANCH OF "THE IMPERIAL INSURANCE COMPANY (LIMITED)," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

J. J. COURTNEY, *Attorney*.*Office, 33 Pine Street, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$481,000 00	\$529,701 25
New York City bonds,	110,000 00	108,650 00
City of Boston bonds,	100,000 00	102,937 50
City of Providence bonds,	50,000 00	51,270 83
West Shore Railroad bonds,	100,000 00	107,000 00
Lehigh Valley Railroad bonds,	40,000 00	40,800 00
West Virginia State certificates,	28,666 67	1,720 00
County of Essex, N. J., park bonds,	100,000 00	102,520 83
Hudson County, N. J., bonds,	50,000 00	55,625 00
	\$1,059,666 67	\$1,100,225 41

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$476,634 70	
Stocks and bonds, as per schedule,	1,100,225 41	
Cash in the office of the company,	400 00	
Cash deposited in bank,	89,081 06	
Premiums in course of collection (gross),	156,144 58	
Notes taken for fire risks,	2,444 00	
Rent due and accrued,	2,757 50	
Prem's more than 3 mos. due,	\$4,021 09	
Gross assets,	—————	\$1,827,687 25

Unadmitted.

Special deposits in other States,	\$269,806 25	
Cash not in control,	89,481 06	
Bills receivable,	2,444 00	
	—————	361,731 31
Balance,		\$1,465,955 94

LIABILITIES.

Losses adjusted, unpaid,	\$20,365 16	
claimed and reported,	44,420 60	
disputed or resisted,	6,860 00	
Total amount of losses,	\$71,645 76	
Less reinsurance,	3,874 03	
Net amount of unpaid losses,	\$67,771 73	
Unearned premiums on outstanding risks,	803,727 96	
Commissions and brokerage,	11,397 67	
Reinsurance disallowed,	197 63	
Gross liabilities, except capital,	\$883,094 99	
Deduct liability on special deposits,	76,288 77	
	—————	806,806 22
Surplus as regards policy holders,		\$659,149 72
Deposit capital,		200,000 00
Surplus over capital,		\$459,149 72

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$195,441 80	
Premiums on risks written or renewed,	1,352,471 14	
Total,	\$1,547,912 94	
Premiums now in course of collection,	160,165 67	
Entire premiums collected,	\$1,387,747 27	
Less reinsurance and return premiums,	282,678 82	
Net cash fire premiums received,	—————	\$1,105,068 45
Interest and dividends received from all sources,		40,468 30
Income from rents,		34,403 97
Gross cash income,		\$1,179,940 72

EXPENDITURES.

Cash paid for fire losses,	\$673,823 99	
Deduct salvage and reinsurance,	48,398 33	
Net cash paid for fire losses,	<hr/>	\$625,425 66
Cash paid for commissions and brokerage,		209,730 30
for salaries of officers and employees,		98,145 46
for State and local taxes,		30,692 96
for incidentals,		60,248 24
		<hr/>
Gross cash expenditures,		\$1,024,242 62

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$174,004,469 00	\$1,855,378 10
Fire risks written during 1896,	111,560,363 00	1,352,471 14
	<hr/>	<hr/>
Total,	\$285,564,832 00	\$3,207,849 24
Deduct risks expired and terminated,	126,274,513 00	1,487,635 75
	<hr/>	<hr/>
In force at end of year,	\$159,290,319 00	\$1,720,213 49
Deduct amount reinsured,	11,584,338 00	102,946 71
	<hr/>	<hr/>
Net amount in force,	\$147,705,981 00	\$1,617,266 78

MISCELLANEOUS.

Fire losses incurred during the year,	\$615,392 00
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UNITED STATES BRANCH OF "THE LANCASHIRE INSURANCE COMPANY," MANCHESTER, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

E. LITCHFIELD, *Resident Manager.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$600,000 00	\$655,375 00
Albany & Susquehanna Railroad bonds,	15,000 00	17,550 00
Atchison, Topeka & Santa Fé Railroad bonds,	52,000 00	34,792 50
Baltimore & Ohio Railroad bonds,	75,000 00	79,375 00
Brooklyn & Montauk Railroad bonds,	30,000 00	31,800 00
Chicago, Burlington & Quincy Railroad,	35,000 00	33,600 00
Chicago, Milwaukee & St. Paul Railroad,	45,000 00	51,300 00

	Par Value.	Market Value.
Chicago & Northwestern bonds,	\$40,000 00	\$40,050 00
Chicago, Rock Island & Pacific Railroad bonds,	20,000 00	25,400 00
Cleve., Cin., Chic. & St. Louis R.R. bonds, .	50,000 00	45,250 00
Chicago, St. Louis & New Orleans R.R. bonds,	50,000 00	51,300 00
City of Portland, Oregon, water bonds, . .	50,000 00	56,500 00
Detroit, Monroe & Toledo Railroad bonds, .	19,000 00	23,750 00
Illinois Central Railroad bonds,	30,000 00	30,800 00
Michigan Central Railroad,	15,000 00	17,850 00
Milwaukee & St. Paul Railroad Company, .	10,000 00	12,825 00
N. Y. Central & Hudson River R.R. bonds, .	10,000 00	11,500 00
New York, Lack. & Western Railroad bonds, .	15,000 00	19,950 00
Northern Central Railroad bonds,	13,000 00	14,690 00
North Pennsylvania Railroad bonds, . . .	10,000 00	12,200 00
Ottumwa, Cedar Falls & St. Paul R.R. bonds,	20,000 00	21,800 00
Philadelphia & Erie Railroad bonds, . . .	18,000 00	23,580 00
Pennsylvania Railroad Company,	30,000 00	34,300 00
Rome, Watertown & Ogdensburg R.R. bonds,	25,000 00	29,250 00
Syracuse, Binghamton & N. Y. R.R. bonds, .	22,000 00	27,500 00
State of Georgia bonds,	25,000 00	25,000 00
St. Paul & Northern Pacific Railroad bonds, .	22,000 00	27,280 00
St. Paul, Minneapolis & Manitoba R.R. bonds,	50,000 00	48,125 00
Western Pennsylvania Railroad bonds, . .	10,000 00	10,100 00
County of Essex, N. J., park bonds, . . .	25,000 00	25,500 00
	<hr/>	<hr/>
	\$1,431,000 00	\$1,538,292 50

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, .	\$385,585 72	
Stocks and bonds, as per schedule, . . .	1,538,292 50	
Cash in the office of the company,	1,117 52	
Cash deposited in bank,	113,748 36	
Premiums in course of collection (gross), .	269,507 43	
Gross assets,	<hr/>	\$2,308,251 53

Unadmitted.

Special deposits in other States,	\$247,250 00	
Cash not in control of trustees,	57,833 81	
	<hr/>	305,083 81
Balance,		<hr/>
		\$2,003,167 72

LIABILITIES.

Losses adjusted, unpaid,	\$75,777 75
claimed and reported,	83,686 49
disputed or resisted,	27,793 45
Unearned premiums on outstanding risks, .	1,296,904 24
Reclaimable on perpetual fire policies, . .	2,234 40
State and local taxes,	5,000 00

Commissions and brokerage,	\$40,000 00	
Reinsurance disallowed,	1,675 41	
Gross liabilities, except capital,	\$1,533,071 74	
Deduct liability on special deposits,	105,764 66	
		\$1,427,307 08
Surplus as regards policy holders,		\$575,860 64
Deposit capital,		200,000 00
Surplus over capital,		\$375,860 64

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$244,436 33	
Premiums on risks written or renewed,	2,440,552 06	
Total,	\$2,684,988 39	
Premiums now in course of collection,	269,507 43	
Entire premiums collected,	\$2,415,480 96	
Less reinsurance and return premiums,	542,490 98	
Net cash fire premiums received,		\$1,872,989 98
Interest and dividends received from all sources,		66,922 65
Income from rents,		8,721 33
Deposits received for perpetual fire risks,	\$2,234 40	
Gross cash income,		\$1,948,633 96

EXPENDITURES.

Cash paid for fire losses,	\$1,045,713 21	
for commissions and brokerage,	323,077 43	
for salaries of officers and employees,	178,570 95	
for State and local taxes,	45,289 00	
for incidentals,	148,155 82	
Gross cash expenditures,		\$1,740,806 41

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$230,427,614 00	\$2,620,467 55
Fire risks written during 1896,	214,975,643 00	2,440,552 06
Total,	\$445,403,257 00	\$5,061,019 61
Deduct risks expired and terminated,	205,250,464 00	2,371,458 23
In force at end of year,	\$240,152,793 00	\$2,689,561 38
Deduct amount reinsured,	20,531,480 00	176,743 97
Net amount in force,	\$219,621,313 00	\$2,512,817 41
Perpetual risks in force (not incl'd above),	\$63,100 00	\$2,352 00

MISCELLANEOUS.

Fire losses incurred during the year,	\$1,003,968 00
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UNITED STATES BRANCH OF THE "LION FIRE INSURANCE
COMPANY," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

M. BENNETT, *Business Manager*.

Office, Hartford, Conn.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$50,000 00	\$55,062 50
City of Brooklyn bonds,	210,000 00	214,200 00
City of Richmond bonds,	17,000 00	17,000 00
Georgia State bonds,	25,000 00	25,000 00
Central Railroad of New Jersey bonds,	25,000 00	28,625 00
County of Lucas, Ohio, court house bonds,	100,000 00	101,000 00
Baltimore & Ohio bonds,	25,000 00	25,000 00
Staten Island Railway bonds,	16,000 00	16,400 00
	<hr/>	<hr/>
	\$468,000 00	\$482,287 50

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$4,500 00	
Loans on mortgage of real estate (first liens *),	192,100 00	
Interest due or accrued thereon,	4,373 45	
Stocks and bonds, as per schedule,	482,287 50	
Cash in the office of the company,	331 00	
Cash deposited in bank,	136,129 87	
Interest due and accrued,	6,227 08	
Premiums in course of collection (gross),	59,848 19	
Prem's more than three mos. due,	\$285 16	
Gross assets,	<hr/>	\$885,797 09

Unadmitted.

Special deposits in other States,	\$198,062 50	
Cash not in control of trustees,	1,460 87	
	<hr/>	199,523 37
Balance,		<hr/>
		\$686,273 72

LIABILITIES.

Losses adjusted, unpaid,	\$17,453 82
claimed and reported,	28,611 85
disputed or resisted,	4,717 90
Unearned premiums on outstanding risks,	384,914 82

* Value of lands mortgaged, \$146,865 00
Value of buildings thereon, 284,585 00
Amount of insurance held as collateral, 243,300 00

Commissions and brokerage,	\$11,017 79	
Reinsurance disallowed,	183 80	
	<hr/>	
Gross liabilities, except capital,	\$446,899 98	
Deduct liability on special deposits,	47,907 23	
	<hr/>	\$398,992 75
Surplus as regards policy holders,		\$287,280 97
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$87,280 97

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$63,959 51	
Premiums on risks written or renewed,	729,619 75	
	<hr/>	
Total,	\$793,579 26	
Premiums now in course of collection,	60,133 35	
	<hr/>	
Entire premiums collected,	\$733,445 91	
Less reinsurance and return premiums,	181,886 97	
Net cash fire premiums received,		\$551,558 94
Interest received on mortgages,		9,312 71
Interest and dividends received from all other sources,		18,643 53
		<hr/>
Gross cash income,		\$579,515 18

EXPENDITURES.

Cash paid for fire losses,	\$360,304 58	
Deduct salvage and reinsurance,	29,853 65	
Net cash paid for fire losses,		\$330,450 93
Cash paid for commissions and brokerage,		109,445 17
for salaries of officers and employees,		38,629 63
for State and local taxes,		15,049 55
for incidentals,		42,697 37
		<hr/>
Gross cash expenditures,		\$536,272 65

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$65,331,964 00	\$808,515 72
Fire risks written during 1896,	56,753,022 00	729,619 75
	<hr/>	
Total,	\$122,084,986 00	\$1,538,135 47
Deduct risks expired and terminated,	54,712,877 00	695,526 56
	<hr/>	
In force at end of year,	\$67,372,109 00	\$842,608 91
Deduct amount reinsured,	5,571,361 00	82,385 08
	<hr/>	
Net amount in force,	\$61,800,748 00	\$760,223 83

MISCELLANEOUS.

Fire losses incurred during the year,	\$320,069 00
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UNITED STATES BRANCH OF THE "LIVERPOOL AND LONDON
AND GLOBE INSURANCE COMPANY," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

HENRY W. EATON, *Resident Manager.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$1,575,000 00	\$1,843,200 00
New York city bonds,	100,000 00	107,375 00
Richmond city bonds,	5,000 00	6,450 00
Boston city bonds,	180,000 00	205,650 00
	<hr/>	<hr/>
	\$1,860,000 00	\$2,162,675 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$1,730,000 00	
Loans on mortgage of real estate (first liens *),	3,575,718 64	
Interest due or accrued thereon,	45,522 62	
Stocks and bonds, as per schedule,	2,162,675 00	
Cash in the office of the company,	7,402 20	
Cash deposited in bank,	838,699 32	
Interest due and accrued,	475 64	
Premiums in course of collection (gross),	948,702 43	
Loans on life policies,	14,589 61	
Rents accrued,	10,000 00	
Other assets,	5,759 87	
Prem's more than three mos. due, \$55,745 45		
Gross assets,	<hr/>	\$9,339,545 33

Unadmitted.

Special deposits in other States,	\$264,000 00	
Real estate,	597,000 00	
Cash not in control of trustees,	87,677 32	
Loans on life policies,	14,589 61	
Miscellaneous,	5,759 87	
	<hr/>	969,026 80
Balance,		<hr/>
		\$8,370,518 53

LIABILITIES.

Losses adjusted, unpaid,	\$1,418 91
claimed and reported,	727,827 25
disputed or resisted,	142,755 00
	<hr/>
Total amount of losses,	\$872,001 16
Less reinsurance,	355,293 25
	<hr/>
Net amount of unpaid losses,	\$516,707 91

* Value of lands mortgaged, \$3,237,450 00
Value of buildings thereon, 3,331,353 00

Unearned premiums on outstanding risks,	\$3,928,272 69	
Reclaimable on perpetual fire policies,	330,613 90	
Liabilities under life department,	106,907 48	
Return premiums,	67,689 00	
Commissions and brokerage,	154,012 93	
Reinsurance,	91,881 09	
Reinsurance disallowed,	28,377 46	
Contingent reserve,	50,000 00	
	<hr/>	
Gross liabilities, except capital,	\$5,274,462 46	
Deduct liability on special deposits,	197,363 61	
	<hr/>	\$5,077,098 85
Surplus as regards policy holders,		\$3,293,419 68
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$3,093,419 68

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$894,267 43	
Same not collected,	4,410 59	
	<hr/>	
Net collected,	\$889,856 84	
Premiums on risks written or renewed,	7,080,467 91	
	<hr/>	
Total,	\$7,970,324 75	
Premiums now in course of collection,	992,767 29	
	<hr/>	
Entire premiums collected,	\$6,977,557 46	
Less reinsurance and return premiums,	1,606,870 93	
Net cash fire premiums received,	<hr/>	\$5,370,686 53
Interest received on mortgages,		151,969 19
Interest and dividends received from all other sources,		107,000 96
Income from rents,		57,058 29
Deposits received for perpetual fire risks,	\$9,027 96	
	<hr/>	
Gross cash income,		\$5,686,714 97

EXPENDITURES.

Cash paid for fire losses,	\$3,272,398 60	
Deduct salvage and reinsurance,	410,081 36	
Net cash paid for fire losses,	<hr/>	\$2,862,317 24
Cash paid for commissions and brokerage,		935,376 99
for salaries of officers and employees,		320,629 88
for State and local taxes,		114,840 19
for incidentals,		325,199 26
Deposits returned on perpetual fire risks,	\$10,797 73	
	<hr/>	
Gross cash expenditures,		\$4,558,363 56

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$902,503,856 00	\$8,460,567 12
Fire risks written during 1896,	725,575,302 00	7,080,467 91
Total,	\$1,628,079,158 00	\$15,541,035 03
Deduct risks expired and terminated,	712,472,269 00	7,317,598 24
In force at end of year,	\$915,606,889 00	\$8,223,436 79
Deduct amount reinsured,	76,786,345 00	588,828 09
Net amount in force,	\$838,820,544 00	\$7,634,608 70
Perpetual risks in force (not incl'd above),	\$10,268,250 00	\$348,014 63

MISCELLANEOUS.

Fire losses incurred during the year,	\$2,745,442 00
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UNITED STATES BRANCH OF THE "LONDON ASSURANCE CORPORATION," LONDON.

[FIRE BRANCH.]

DEPOSIT CAPITAL, \$200,000.

CHAS. L. CASE, *Resident Manager.**Office, New York.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$661,000 00	\$731,026 25
Baltimore Belt Railroad bonds,	16,000 00	14,720 00
Central Railroad of New Jersey bonds,	40,000 00	47,200 00
Chicago, Milwaukee & St. Paul R.R. bonds,	50,000 00	56,437 50
Milwaukee & St. Paul Railroad bonds,	50,000 00	64,250 00
Chicago, St. Louis & New Orleans R.R. loan,	8,000 00	9,400 00
Colorado Midland Railway Co. bonds,	35,000 00	24,325 00
Denver & Rio Grande bonds,	30,000 00	27,075 00
Erie Railway bonds,	50,000 00	69,000 00
Lehigh Valley Railway Co. bonds,	30,000 00	30,600 00
Long Island Railroad bonds,	45,000 00	53,100 00
Louisville & Nashville Railroad bonds,	25,000 00	29,500 00
Milwaukee, Lake Shore & Western R.R. bonds,	25,000 00	32,500 00
Philadelphia & Reading Railroad bonds,	15,000 00	12,262 50
Pitts., Cinn., Chicago & St. Louis bonds,	25,000 00	27,000 00
St. Paul, Minneapolis & Manitoba R.R. bonds,	55,000 00	66,650 00

	Par Value.	Market Value.
Scioto Valley & New England R.R. bonds,	\$30,000 00	\$24,300 00
City of Richmond (Va.) bonds,	50,000 00	50,000 00
Carthage, Watert'wn & Sacketts Har. R.R. b'ds,	33,000 00	33,660 00
United States Mortgage & Trust Co. bonds,	35,000 00	35,000 00
	<hr/>	<hr/>
	\$1,308,000 00	\$1,438,006 25

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$28,000 00	
Stocks and bonds, as per schedule,	1,438,006 25	
Cash in the office of the company,	2,044 78	
in hands of agent,	309 95	
deposited in bank,	99,435 47	
Premiums in course of collection (gross),	132,522 53	
Gross assets,	<hr/>	\$1,700,318 98

Unadmitted.

Special deposits in other States,	\$245,471 87	
Real estate mortgages,	28,000 00	
Cash not in control of trustees,	7,038 21	
	<hr/>	280,510 08
Balance,		<hr/>
		\$1,419,808 90

LIABILITIES.

Losses adjusted, unpaid,	\$14,244 33	
claimed and reported,	40,662 50	
disputed or resisted,	11,275 00	
	<hr/>	
Total amount of losses,	\$66,181 83	
Less reinsurance,	5,672 53	
	<hr/>	
Net amount of unpaid losses,	\$60,509 30	
Unearned premiums on outstanding risks,	771,219 13	
Reclaimable on perpetual fire policies,	174 80	
Commissions and brokerage,	22,379 03	
Reinsurance,	1,688 28	
	<hr/>	
Gross liabilities, except capital,	\$855,970 54	
Deduct liability on special deposits,	53,570 50	
	<hr/>	802,400 04
Surplus as regards policy holders,		\$617,408 86
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$417,408 86

* Total value of property mortgaged, \$56,000 00
Amount of insurance held as collateral, 30,000 00

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$127,242 84	
Premiums on risks written or renewed,	1,121,422 87	
		<hr/>
Total,	\$1,248,665 71	
Premiums now in course of collection,	132,522 53	
		<hr/>
Entire premiums collected,	\$1,116,143 18	
Less reinsurance and return premiums,	199,394 59	
Net cash fire premiums received,		\$916,748 59
Interest received on mortgages,		675 00
Interest and dividends received from all other sources,		55,671 19
		<hr/>
Gross cash income,		\$973,094 78

EXPENDITURES.

Cash paid for fire losses,	\$460,820 13	
Deduct salvage and reinsurance,	36,034 34	
Net cash paid for fire losses,		\$424,785 79
Cash paid for commissions and brokerage,		174,193 26
for salaries of officers and employees,		76,576 95
for State and local taxes,		23,714 14
for incidentals,		59,493 21
		<hr/>
Gross cash expenditures,		\$758,763 35

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$174,697,160 00	\$1,576,019 39
Fire risks written during 1896,	126,287,151 00	1,121,422 87
		<hr/>
Total,	\$300,984,311 00	\$2,697,442 26
Deduct risks expired and terminated,	118,024,536 00	1,094,591 04
		<hr/>
In force at end of year,	\$182,959,775 00	\$1,602,851 22
Deduct amount reinsured,	11,692,075 00	75,603 24
		<hr/>
Net amount in force,	\$171,267,700 00	\$1,527,247 98
Perpetual risks in force (included above),	\$11,200 00	\$184 00

MISCELLANEOUS.

Fire losses incurred during the year,	\$402,400 00
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UNITED STATES BRANCH OF THE "LONDON ASSURANCE
CORPORATION," LONDON.

[MARINE BRANCH.]

DEPOSIT CAPITAL, \$300,000.

WM. W. TRAVELL, *Attorney.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New York city water stock,	\$100,000 00	\$98,750 00
Boston city bonds,	100,000 00	102,000 00
Brooklyn city bonds,	100,000 00	94,000 00
New York city bonds,	10,000 00	9,850 00
Cleveland, Cincinnati, Chicago & St. Louis b'ds,	50,000 00	44,250 00
Chicago & Erie Railroad bonds,	50,000 00	55,000 00
Chesapeake & Ohio Railroad bonds,	50,000 00	54,000 00
	<hr/> \$460,000 00	<hr/> \$457,850 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$457,850 00	
Cash in the office of the company,	186 33	
Cash deposited in bank,	71,308 49	
Interest due and accrued,	5,889 59	
Premiums in course of collection (gross),	87,959 02	
Notes taken for marine and inland risks,	19,264 55	
Reinsurance due,	13,882 02	
Gross assets,	<hr/>	\$656,340 00
<i>Unadmitted.</i>		
Cash not in control of trustees,	\$186 33	
Premiums in excess of unearned,	75,382 61	
	<hr/>	75,568 94
Balance,		\$580,771 06

LIABILITIES.

Total amount of losses,	\$102,418 26	
Less reinsurance,	12,590 70	
Net amount of unpaid losses,	<hr/> \$89,827 56	
Unearned premiums on outstanding risks,	31,840 96	
Commissions and brokerage,	5,385 01	
Return premiums and reinsurance,	5,061 94	
Reinsurance disallowed,	11,214 29	
Gross liabilities, except capital,	<hr/>	143,329 76
Surplus as regards policy holders,		\$437,441 30
Deposit capital,		300,000 00
		<hr/>
Surplus over capital,		\$137,441 30

INCOME.

Marine premiums outstanding Dec. 31, 1895,	\$120,267 21	
Premiums on risks written or renewed,	452,802 34	
	<hr/>	
Total,	\$573,069 55	
Premiums now in course of collection,	107,223 57	
	<hr/>	
Entire premiums collected,	\$465,845 98	
Less reinsurance and return premiums,	115,090 47	
Net cash marine premiums received,	<hr/>	\$350,755 51
Interest and dividends received from all sources,		17,995 62
		<hr/>
Gross cash income,		\$368,751 13

EXPENDITURES.

Cash paid for marine and inland losses,	\$304,334 56	
Deduct salvage and reinsurance,	58,862 02	
Net cash paid for marine and inland losses,	<hr/>	\$245,472 54
Cash paid for commissions and brokerage,		34,958 30
for salaries of officers and employees,		13,614 77
for State and local taxes,		9,020 40
for incidentals,		22,340 60
Remitted to home office,	\$89,405 40	
	<hr/>	
Gross cash expenditures,		\$325,406 61

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1895,	\$4,230,098 00	\$92,170 85
Marine risks written during 1896,	98,478,853 00	452,802 34
	<hr/>	<hr/>
Total,	\$102,708,951 00	\$544,973 19
Deduct risks expired and terminated,	99,495,432 00	508,096 69
	<hr/>	<hr/>
In force at end of year,	\$3,213,519 00	\$36,876 50
Deduct amount reinsured,	365,644 00	5,035 54
	<hr/>	<hr/>
Net amount in force,	\$2,847,875 00	\$31,840 96

MISCELLANEOUS.

Marine and inland losses incurred during the year,	\$228,450 00
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UNITED STATES BRANCH OF THE "LONDON AND LANCASHIRE
FIRE INSURANCE COMPANY," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

ARCHIBALD G. McILWAINE, JR., *Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New York City bonds,	\$120,000 00	\$120,600 00
United States registered bonds,	322,500 00	382,262 00
City of Richmond bonds,	50,000 00	50,000 00
Baltimore & Ohio Railroad bonds,	100,000 00	100,000 00
Baltimore Belt Railroad bonds,	25,000 00	22,813 00
Chesapeake & Ohio Railroad bonds,	50,000 00	53,500 00
Cincinnati, Dayton & Ironton bonds,	20,000 00	21,000 00
Beech Creek Railroad bonds,	27,000 00	28,350 00
Flint & Pèrè Marquette bonds,	25,000 00	20,813 00
Chicago & Northwestern Railroad bonds,	100,000 00	115,500 00
Chicago, Rock Island & Pacific R.R. bonds,	90,000 00	117,450 00
Central Railroad of New Jersey bonds,	65,000 00	75,237 00
Cin., Ind., St. Louis & Chicago R.R. bonds,	100,000 00	96,000 00
Delaware & Hudson Railroad Company bonds,	25,000 00	36,000 00
Lake Shore & Michigan Southern R.R. bonds,	92,000 00	102,810 00
New York Central & Hudson River R.R. bonds,	75,000 00	89,812 00
New York & Harlem River Railroad bonds,	50,000 00	55,625 00
New York, Chicago & St. Louis R.R. bonds,	50,000 00	51,500 00
New York, Ontario & Western bonds,	20,000 00	21,500 00
St. Paul, Minneapolis & Manitoba bonds,	50,000 00	51,125 00
Chicago, Mil. & St. Paul Railroad bonds,	20,000 00	22,450 00
Central Ohio Railroad bonds,	50,000 00	49,000 00
State of Georgia bonds,	25,000 00	29,450 00
Milwaukee Underwriters' Association stock,	83 00	83 00
West Shore Railroad Company bonds,	80,000 00	84,400 00
Lake Erie & Western Railroad bonds,	50,000 00	58,750 00
Lehigh Valley Railroad bonds,	25,000 00	25,000 00
Milwaukee, Lake Shore & Western bonds,	50,000 00	56,000 00
	<hr/>	<hr/>
	\$1,756,583 00	\$1,937,030 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$299,125 00
Stocks and bonds, as per schedule,	1,937,030 00
Cash in the office of the company,	25,851 54
Cash deposited in bank,	157,017 55
Interest due and accrued,	500 00
Premiums in course of collection (gross),	292,486 21

Notes taken for fire risks,	\$7,400 73	
Rents due and accrued,	7,091 57	
Reinsurance,	111 14	
Prem's more than three mos. due, \$11,542 41		
Gross assets,	<u> </u>	\$2,726,613 74

Unadmitted.

Special deposits in other States,	\$259,262 00	
Cash not in control of trustees,	<u>182,869 09</u>	442,131 09
Balance,		<u>\$2,284,482 65</u>

LIABILITIES.

Losses adjusted, unpaid,	\$37,464 66	
claimed and reported,	58,197 00	
disputed or resisted,	<u>41,045 40</u>	
Total amount of losses,	\$136,707 06	
Less reinsurance,	<u>7,465 00</u>	
Net amount of unpaid losses,	\$129,242 06	
Unearned premiums on outstanding risks,	1,477,471 93	
Commissions and brokerage,	50,826 59	
Return premiums, reinsurance, etc.,	46,810 75	
Reinsurance disallowed,	<u>39,086 88</u>	
Gross liabilities, except capital,	\$1,743,438 21	
Deduct liability on special deposits,	<u>114,224 94</u>	1,629,213 27
Surplus as regards policy holders,		\$655,269 38
Deposit capital,		<u>200,000 00</u>
Surplus over capital,		\$455,269 38

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$319,625 30	
Same not collected,	<u>216 31</u>	
Net collected,	\$319,408 99	
Premiums on risks written or renewed,	<u>2,306,102 99</u>	
Total,	\$2,625,511 98	
Premiums now in course of collection,	<u>311,429 35</u>	
Entire premiums collected,	\$2,314,082 63	
Less reinsurance and return premiums,	563,586 32	
Net cash fire premiums received,	<u> </u>	\$1,750,496 31
Interest and dividends received from all sources,		88,349 90
Income from rents,		<u>6,629 63</u>
Gross cash income,		\$1,845,475 84

EXPENDITURES.

Cash paid for fire losses,	\$994,273 64	
Deduct salvage and reinsurance,	143,346 58	
Net cash paid for fire losses,		\$850,927 06
Cash paid for commissions and brokerage,		337,826 29
for salaries of officers and employees,		138,241 97
for State and local taxes,		43,460 80
for incidentals,		107,397 02
Gross cash expenditures,		\$1,477,853 14

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$381,257,498 00	\$3,109,679 38
Fire risks written during 1896,	275,483,530 00	2,306,102 99
Total,	\$656,741,028 00	\$5,415,782 37
Deduct risks expired and terminated,	264,598,239 00	2,311,691 92
In force at end of year,	\$392,142,789 00	\$3,104,090 45
Deduct amount reinsured,	21,227,847 00	214,088 72
Net amount in force,	\$370,914,942 00	\$2,890,001 73

MISCELLANEOUS.

Fire losses incurred during the year,	\$845,267 00
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UNITED STATES BRANCH OF THE "MAGDEBURG FIRE INSURANCE COMPANY," MAGDEBURG, GERMANY.

DEPOSIT CAPITAL, \$200,000.

P. E. RASOR, *Manager.**Office, Hartford, Conn.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$550,000 00	\$606,375 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$606,375 00	
Cash in the office of the company,	21,395 79	
Cash deposited in bank,	16,696 38	
Interest due and accrued,	500 00	
Premiums in course of collection (gross),	42,918 86	
Gross assets,		\$687,886 03

Unadmitted.

Special deposits in other States,	\$55,125 00	
Cash not in control of trustees,	38,092 17	
	<hr/>	\$93,217 17
Balance,		\$594,668 86

LIABILITIES.

Losses claimed and reported,	\$2,425 00	
Losses disputed or resisted,	5,416 75	
Unearned premiums on outstanding risks,	77,963 22	
Due and accrued for rent, salaries, etc.,	4,000 00	
Commissions and brokerage,	4,749 35	
Reinsurance disallowed,	190 00	
	<hr/>	
Gross liabilities, except capital,	\$94,744 32	
Deduct liability on special deposits,	5,185 14	
	<hr/>	89,559 18
Surplus as regards policy holders,		\$505,109 68
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$305,109 68

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$18,220 65	
Premiums on risks written or renewed,	135,046 73	
	<hr/>	
Total,	\$153,267 38	
Premiums now in course of collection,	42,918 86	
	<hr/>	
Entire premiums collected,	\$110,348 52	
Less reinsurance and return premiums,	22,022 06	
Net cash fire premiums received,	<hr/>	\$88,326 46
Interest and dividends received from all sources,		15,000 00
Remittance from home office,	\$37,139 49	
	<hr/>	
Gross cash income,		\$103,326 46

EXPENDITURES.

Cash paid for fire losses,		\$66,708 20
for commissions and brokerage,		29,072 52
for salaries of officers and employees,		4,252 15
for State and local taxes,		2,751 05
for incidentals,		10,150 62
Remittance to home office,	\$2,038 90	
	<hr/>	
Gross cash expenditures,		\$112,934 54

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	. . \$13,839,813 00	\$157,904 70
Fire risks written during 1896,	. . 11,373,045 00	135,046 73
Total,	. . \$25,212,858 00	\$292,951 43
Deduct risks expired and terminated,	. . 12,334,738 00	135,159 09
In force at end of year,	. . \$12,878,120 00	\$157,792 34
Deduct amount reinsured,	. . 357,135 00	4,377 40
Net amount in force,	. . \$12,520,985 00	\$153,414 94

MISCELLANEOUS.

Fire losses incurred during the year,	\$45,905 00
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UNITED STATES BRANCH OF THE "MANCHESTER FIRE ASSURANCE COMPANY," MANCHESTER, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

GEO. W. WENSLEY, *Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$427,000 00	\$476,105 00
City of New York stock,	200,000 00	202,000 00
Portland, Oregon, water bonds,	50,000 00	57,125 00
City of Brooklyn bonds,	200,000 00	200,000 00
City of Newark water bonds,	50,000 00	54,000 00
District of Columbia bonds,	20,000 00	21,600 00
Atchison, Topeka & Santa Fé Railroad bonds,	18,500 00	12,155 00
Atlanta & Charlotte Air Line Railroad bonds,	14,000 00	16,520 00
Baltimore & Ohio Railroad bonds,	79,000 00	74,250 00
Beech Creek Railroad bonds,	75,000 00	79,125 00
Burlington, Cedar Rap's & Northern R.R. b'ds,	40,000 00	41,000 00
Central Railroad of New Jersey bonds,	55,000 00	64,900 00
Chesapeake & Ohio Railroad bonds,	25,000 00	27,000 00
Chicago & Eastern Illinois Railroad bonds,	27,000 00	33,210 00
Chicago, Milwaukee & St. Paul R.R. bonds,	51,000 00	58,522 50
Chicago, St Louis & New Orleans R.R. bonds,	25,000 00	29,750 00
Chicago & Western Indiana R.R. bonds,	80,000 00	93,600 00
Cincinnati, Indiana, St. Louis & Chic. R R. b'ds,	10,000 00	9,700 00
Illinois Central Railroad bonds,	16,000 00	17,120 00
Knoxville & Ohio Railroad bonds,	15,000 00	17,137 50
Lake Erie & Western Railroad bonds,	13,000 00	15,275 00
Lehigh Valley Railroad bonds,	25,000 00	25,500 00

	Par Value.	Market Value.
Northern Pacific Railroad bonds,	\$14,000 00	\$16,100 00
Pennsylvania Railroad bonds,	75,000 00	81,250 00
St Paul, Minneapolis & Manitoba R.R. bonds, .	25,000 00	26,000 00
West Shore Railroad bonds,	25,000 00	26,500 00
Wheeling & Lake Erie Railroad bonds, . .	30,000 00	27,000 00
	<hr/>	<hr/>
	\$1,684,500 00	\$1,802,445 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$1,802,445 00	
Cash in the office of the company,	6,520 29	
Cash deposited in bank,	87,081 52	
Premiums in course of collection (gross), .	273,754 25	
Reinsurance due,	3,353 20	
Gross assets,	<hr/>	\$2,173,154 26

Unadmitted

Special deposits in other States,	\$252,250 00	
Cash not in control of trustees,	93,601 81	
	<hr/>	345,851 81
Balance,		<hr/>
		\$1,827,302 45

LIABILITIES

Losses adjusted, unpaid,	\$51,623 88	
claimed and reported,	60,214 05	
disputed or resisted,	59,044 05	
	<hr/>	
Total amount of losses,	\$170,881 98	
Less reinsurance,	16,117 94	
	<hr/>	
Net amount of unpaid losses,	\$154,764 04	
Unearned premiums on outstanding risks, .	1,076,225 56	
Commissions and brokerage,	47,752 43	
Due to special agents,	1,228 39	
Reinsurance disallowed,	4,389 08	
	<hr/>	
Gross liabilities, except capital,	\$1,284,359 50	
Deduct liability on special deposits,	87,909 22	
	<hr/>	1,196,450 28
		<hr/>
Surplus as regards policy holders,		\$630,852 17
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$430,852 17

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$297,072 00	
Premiums on risks written or renewed,	1,858,547 58	
<hr/>		
Total,	\$2,155,619 58	
Premiums now in course of collection,	273,754 25	
<hr/>		
Entire premiums collected,	\$1,881,865 33	
Less reinsurance and return premiums,	497,051 15	
Net cash fire premiums received,		\$1,384,814 18
Interest and dividends received from all sources,		65,836 30
<hr/>		
Gross cash income,		\$1,450,650 48

EXPENDITURES.

Cash paid for fire losses,	\$965,761 18	
Deduct salvage and reinsurance,	88,092 05	
Net cash paid for fire losses,		\$877,669 13
Cash paid for commissions and brokerage,		266,704 74
for salaries of officers and employees,		98,557 61
for State and local taxes,		43,533 34
for incidentals,		102,108 75
Remitted to home office,	\$55,974 44	
<hr/>		
Gross cash expenditures,		\$1,388,573 57

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$194,171,234 49	\$2,475,096 93
Fire risks written during 1896,	152,411,747 09	1,858,547 58
<hr/>		
Total,	\$346,582,981 58	\$4,333,644 51
Deduct risks expired and terminated,	155,547,031 91	2,004,268 28
<hr/>		
In force at end of year,	\$191,035,949 67	\$2,329,376 23
Deduct amount reinsured,	10,953,935 19	160,351 90
<hr/>		
Net amount in force,	\$180,082,014 48	\$2,169,024 33

MISCELLANEOUS.

Fire losses incurred during the year,	\$827,699 00
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UNITED STATES BRANCH OF THE "MANNHEIM INSURANCE
COMPANY," MANNHEIM, GERMANY.

DEPOSIT CAPITAL, \$300,000.

JAS. JOHNSTONE RILEY, *Resident Manager.*

Office, New York City.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$110,500 00
New York City stock,	250,000 00	250,000 00
	<hr/>	<hr/>
	\$350,000 00	\$360,500 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$360,500 00	
Cash in the office of the company,	208 90	
Cash deposited in bank,	4,115 09	
Premiums in course of collection (gross),	32,390 08	
Notes taken for marine and inland risks,	2,839 37	
Gross assets,	<hr/>	\$400,053 44

Unadmitted.

Cash not in control of trustees,	4,323 99
	<hr/>
Balance,	\$395,729 45

LIABILITIES.

Losses claimed and reported,	\$31,678 50	
Losses resisted,	6,000 00	
Unearned premiums on outstanding risks,	43,472 65	
Due and accrued for rent, salaries, etc.,	480 45	
Commissions and brokerage,	896 68	
Reinsurance,	372 13	
Gross liabilities, except capital,	<hr/>	82,900 41
		<hr/>
Surplus as regards policy holders,		\$312,829 04
Deposit capital,		300,000 00
		<hr/>
Surplus over capital,		\$12,829 04

INCOME.

Marine premiums outstanding Dec. 31, 1895,	\$37,145 75	
Same not collected,	361 10	
Net collected,	<u>\$36,784 65</u>	
Premiums on risks written or renewed,	235,336 50	
Total,	<u>\$272,121 15</u>	
Premiums now in course of collection,	35,229 45	
Entire premiums collected,	<u>\$236,891 70</u>	
Less reinsurance and return premiums,	23,991 06	
Net cash marine premiums received,	<u> </u>	\$212,900 64
Received from home office,	\$21,531 65	
Gross cash income,		<u>\$212,900 64</u>

EXPENDITURES.

Cash paid for marine and inland losses,	\$213,531 37	
Deduct salvage and reinsurance,	15,446 44	
Net cash paid for marine and inland losses,	<u> </u>	\$198,084 93
Cash paid for commissions and brokerage,		16,141 96
for salaries of officers and employees,		12,546 00
for State and local taxes,		4,744 00
for rent and incidentals,		8,278 20
Gross cash expenditures,		<u>\$239,795 09</u>

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1895,	\$2,231,156 00	\$69,002 49
Marine risks written during 1896,	52,254,735 00	235,336 50
Total,	<u>\$54,485,891 00</u>	<u>\$304,338 99</u>
Deduct risks expired and terminated,	52,606,761 00	238,783 04
In force at end of year,	<u>\$1,879,130 00</u>	<u>\$65,555 95</u>

MISCELLANEOUS.

Marine and inland losses incurred during the year,	\$181,592 00
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UNITED STATES BRANCH OF THE "MARINE INSURANCE COMPANY" (LIMITED), LONDON, ENGLAND.

DEPOSIT CAPITAL, \$300,000.

PERCY CHUBB, *Resident Manager.**Office, New York City.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$111,000 00
New York city bonds,	300,000 00	300,000 00
Pennsylvania Railroad bonds,	50,000 00	60,000 00
N. Y. Central & Hudson River R.R. bonds,	25,000 00	25,000 00
	<u>\$475,000 00</u>	<u>\$496,000 00</u>

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$496,000 00	
Cash in the office of the company,	15 05	
Cash deposited in bank,	12,011 37	
Premiums in course of collection (gross),	70,477 61	
Notes taken for marine and inland risks,	19,578 71	
Reinsurance due,	9,342 22	
Gross assets,	<hr/>	\$607,424 96

Unadmitted.

Special deposits in other States,	\$111,000 00	
Cash not in control of trustees,	12,026 42	
Premiums in course of collection in excess of unearned premiums,	34,363 00	<hr/>
		157,389 42
Balance,		<hr/>
		\$450,035 54

LIABILITIES.

Losses adjusted, unpaid,	\$30,660 00	
Unearned premiums on outstanding risks,	55,693 32	
State and local taxes,	4,000 00	
Commissions and brokerage,	4,453 13	
Reinsurance,	27,341 10	
Reinsurance disallowed,	4,529 45	<hr/>
Gross liabilities, except capital,	\$126,677 00	
Deduct liability on special deposits,	2,895 06	<hr/>
		123,781 94
Surplus as regards policy holders,		\$326,253 60
Deposit capital,		300,000 00
Surplus over capital,		<hr/>
		\$26,253 60

INCOME.

Marine premiums outstanding Dec. 31, 1895,	\$87,260 76	
Premiums on risks written or renewed,	340,940 18	<hr/>
Total,	\$428,200 94	
Premiums now in course of collection,	90,056 32	<hr/>
Entire premiums collected,	\$338,144 62	
Less reinsurance and return premiums,	96,300 19	<hr/>
Net cash marine premiums received,		\$241,844 43
Interest and dividends received from all sources,		10,052 90
Gross cash income,		<hr/>
		\$251,897 33

EXPENDITURES.

Cash paid for marine and inland losses, . . .	\$163,804 37	
Deduct salvage and reinsurance, . . .	24,203 19	
Net cash paid for marine and inland losses, . . .		\$139,601 18
Cash paid for commissions and brokerage, . . .		25,690 65
for salaries and incidentals, . . .		6,934 29
for State and local taxes, . . .		3,685 40
Remitted to home office, . . .	\$86,294 72	
Gross cash expenditures, . . .		\$175,911 52

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1895, . . .	\$26,613,869 00	\$50,061 69
Marine risks written during 1896, . . .	235,619,905 00	340,940 18
Total, . . .	\$262,233,774 00	\$391,001 87
Deduct risks expired and terminated, . . .	229,067,142 00	330,507 34
In force at end of year, . . .	\$33,166,632 00	\$60,494 53
Deduct amount reinsured, . . .	2,754,681 00	4,801 21
Net amount in force, . . .	\$30,411,951 00	\$55,693 32

MISCELLANEOUS.

Marine and inland losses incurred during the year, . . .	\$140,886 00
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UNITED STATES BRANCH OF THE "NATIONAL ASSURANCE COMPANY," IRELAND.

DEPOSIT CAPITAL, \$200,000.

GILBERT PALACHE, *Manager.**Office, San Francisco, Cal.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Boston city bonds, . . .	\$120,000 00	\$126,200 00
Boston & Maine Railroad bond, . . .	20,000 00	20,900 00
150 shares Fitchburg Railroad stock, . . .	15,000 00	13,725 00
Lynn city bond, . . .	15,000 00	15,450 00
Old Colony Railroad bonds, . . .	20,000 00	20,100 00
Reading (Pa.) city bonds, . . .	10,000 00	10,450 00
	\$200,000 00	\$206,825 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$206,825 00	
Gross assets,	<u> </u>	\$206,825 00

LIABILITIES.

Losses disputed or resisted,	\$1,800 00	
Unearned premiums on outstanding risks,	99 88	
Gross liabilities, except capital,	<u> </u>	1,899 88

Surplus as regards policy holders,		\$204,925 12
Deposit capital,		<u>200,000 00</u>

Surplus over capital,		\$4,925 12
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EXPENDITURES.

Cash paid for fire losses,		\$1,293 52
Cash paid for license and fees,		<u>24 00</u>
Gross cash expenditures,		\$1,317 52

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$679,009 00	\$12,759 38
Deduct risks expired and terminated,	<u>600,621 00</u>	<u>12,129 48</u>
In force at end of year,	\$78,388 00	\$629 90

MISCELLANEOUS.

Fire losses incurred during the year,		\$1,257 00
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UNITED STATES BRANCH OF THE "NORTH BRITISH AND
MERCANTILE INSURANCE COMPANY," LONDON AND EDIN-
BURGH.

DEPOSIT CAPITAL, \$200,000.

HENRY E. BOWERS, *Manager*.*Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$945,000 00	\$1,053,108 00
N. Y. Central & Hudson River R.R. bonds,	500,000 00	582,500 00
West Shore Railroad bonds,	400,000 00	416,000 00
New York, Lackawanna & W. R.R. bonds,	100,000 00	133,000 00
Manhattan Railway Co. bonds,	60,000 00	56,400 00
Delaware & Hudson Canal Co. bonds,	61,000 00	86,020 00
St. Paul & Northern Pacific Railroad bonds,	50,000 00	59,000 00
Chicago & Northwestern Railroad bonds,	156,000 00	217,068 00

	Par Value.	Market Value.
Baltimore & Ohio Railroad bonds,	\$200,000 00	\$180,000 00
City of Boston, Mass., bonds,	115,000 00	124,225 00
City of Providence, R.I., bonds,	187,000 00	210,842 00
City of St. Louis, Mo., coupons,	54,952 65	56,925 00
New York County stock,	22,000 00	26,620 00
New York City stock,	15,000 00	17,100 00
City of Brooklyn, N. Y., bonds,	30,000 00	30,900 00
Massachusetts metropolitan water loan,	50,000 00	54,250 00
Alabama Class "A" coupon bonds,	10,000 00	10,250 00
Virginia century bonds,	41,100 00	24,660 00
Virginia deferred certificates,	18,666 67	1,120 00
Milwaukee Underwriters' B'd'ng Asso'n stock,	181 00	181 00
	<hr/>	<hr/>
	\$3,015,900 32	\$3,340,169 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$3,340,169 00	
Cash in the office of the company,	22,810 38	
Cash deposited in bank,	252,345 13	
Interest due and accrued,	55,546 00	
Premiums in course of collection (gross),	387,610 81	
Bills receivable taken for fire risks,	2,780 36	
Reinsurance due,	389 97	
Deposits with boards and exchanges,	1,250 00	
Prem's more than three mos. due, \$25,841 24		
Gross assets,	<hr/>	\$4,062,901 65

Unadmitted.

Special deposits,	\$241,357 00	
Cash not in control of trustees,	275,155 51	
United States bonds,	30,000 00	
Bills receivable,	2,780 36	
Milwaukee Underwriters' stock,	181 00	
Miscellaneous deposits,	1,250 00	
	<hr/>	550,723 87
Balance,		<hr/>
		\$3,512,177 78

LIABILITIES.

Losses adjusted, unpaid,	\$51,831 32
claimed and reported,	136,270 73
disputed or resisted,	31,991 24
	<hr/>
Total amount of losses,	\$220,093 29
Less reinsurance,	12,857 20
	<hr/>
Net amount of unpaid losses,	\$207,236 09
Unearned premiums on outstanding risks,	1,893,154 59
Balance to credit of special agents, etc.,	8,890 65
State and local taxes and other items,	10,981 26

Commissions and brokerage,	\$66,903 56	
Reinsurance disallowed,	1,516 98	
Gross liabilities, except capital, . . .	\$2,188,683 13	
Deduct liability on special deposits, . .	171,340 17	
		\$2,017,342 96
Surplus as regards policy holders,		\$1,494,834 82
Deposit capital,		200,000 00
Surplus over capital,		\$1,294,834 82

INCOME.

Fire premiums outstanding Dec. 31, 1895, . .	\$445,540 73	
Premiums on risks written or renewed, . .	2,897,528 62	
Total,	\$3,343,069 35	
Premiums now in course of collection, . .	413,452 05	
Entire premiums collected,	\$2,929,617 30	
Less reinsurance and return premiums, . .	583,999 41	
Net cash fire premiums received,		\$2,345,617 89
Interest and dividends received from all sources,		159,651 76
Gross cash income,		\$2,505,269 65

EXPENDITURES.

Cash paid for fire losses,	\$1,375,783 42	
Deduct salvage and reinsurance,	67,957 64	
Net cash paid for fire losses,		\$1,307,825 78
Cash paid for commissions and brokerage,	396,455 57	
for salaries of officers and employees,	208,454 57	
for State and local taxes,	57,673 16	
for incidentals,	99,952 76	
Gross cash expenditures,		\$2,070,361 84

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895, . .	\$368,998,285 00	\$3,887,955 20
Fire risks written during 1896,	276,616,925 00	2,897,528 62
Total,	\$645,615,210 00	\$6,785,483 82
Deduct risks expired and terminated, . .	269,677,168 00	2,838,469 06
In force at end of year,	\$375,938,042 00	\$3,947,014 76
Deduct amount reinsured,	26,164,168 00	206,644 65
Net amount in force,	\$349,773,874 00	\$3,740,370 11

MISCELLANEOUS.

Fire losses incurred during the year,	\$1,268,146 00
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UNITED STATES BRANCH OF THE "NORTHERN ASSURANCE
COMPANY," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

GEO. W. BABB, JR., *Manager*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$385,000 00	\$425,425 00
Salem, Oregon, city bonds,	40,000 00	40,460 00
New York city water stock,	200,000 00	202,000 00
Boston city bonds,	139,500 00	147,870 00
St. Louis city bonds,	40,000 00	42,350 00
St. Paul city bonds,	50,000 00	56,000 00
Minneapolis city bonds,	100,000 00	105,500 00
Massachusetts State bonds,	25,000 00	26,875 00
Pennsylvania Railroad bonds,	100,000 00	102,000 00
West Shore Railroad bonds,	50,000 00	53,625 00
Chicago city bonds,	50,000 00	52,000 00
Omaha city bonds,	100,000 00	107,000 00
Chicago, St. Louis & New Orleans R.R.,	50,000 00	49,000 00
Chicago, Rock Island & Pacific Railroad,	100,000 00	107,125 00
Chicago, Milwaukee & St. Paul R'y,	50,000 00	67,250 00
	<hr/>	<hr/>
	\$1,479,500 00	\$1,584,480 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$115,000 00	
Stocks and bonds, as per schedule,	1,584,480 00	
Cash in the office of the company,	5,405 76	
Cash deposited in bank,	82,632 37	
Interest due and accrued,	3,850 00	
Premiums in course of collection (gross),	214,468 08	
Bills receivable, etc.,	3,335 97	
Prem's more than three mos. due, \$4,280 46		
Gross assets,	<hr/>	\$2,009,172 18

Unadmitted.

Special deposits in other States,	\$244,885 00	
Cash not in control of trustees,	88,038 13	
Bills receivable, etc.,	3,335 97	
	<hr/>	336,259 10
Balance,		<hr/>
		\$1,672,913 08

LIABILITIES.

Losses adjusted, unpaid,	\$19,606 60	
claimed and reported,	47,793 07	
disputed or resisted,	21,236 00	
	<hr/>	
Total amount of losses,	\$88,635 67	
Less reinsurance,	4,919 89	
	<hr/>	
Net amount of unpaid losses,	\$83,715 78	
Unearned premiums on outstanding risks,	1,018,913 98	
Due and accrued for rent, salaries, etc.,	2,309 43	
Commissions and brokerage,	27,778 44	
Return premiums, reinsurance, etc.,	34,612 64	
	<hr/>	
Gross liabilities, except capital,	\$1,167,330 27	
Deduct liability on special deposits,	111,330 83	
	<hr/>	\$1,055,999 44
		<hr/>
Surplus as regards policy holders,		\$616,913 64
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$416,913 64

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$220,380 84	
Same not collected,	1,411 86	
	<hr/>	
Net collected,	\$218,968 98	
Premiums on risks written or renewed,	1,597,189 28	
	<hr/>	
Total,	\$1,816,158 26	
Premiums now in course of collection,	217,336 68	
	<hr/>	
Entire premiums collected,	\$1,598,821 58	
Less reinsurance and return premiums,	462,803 69	
Net cash fire premiums received,	<hr/>	\$1,136,017 89
Interest and dividends received from all sources,		59,032 50
Received from home office,	\$31,954 71	
	<hr/>	
Gross cash income,		\$1,195,050 39

EXPENDITURES.

Cash paid for fire losses,	\$752,208 93	
Deduct salvage and reinsurance,	116,706 73	
Net cash paid for fire losses,	<hr/>	\$635,502 20
Cash paid for commissions and brokerage,		162,600 98
for salaries of officers and employees,		80,077 84
for State and local taxes,		37,866 28
for rent and incidentals,		128,330 66
Remitted to home office,	\$171,978 07	
	<hr/>	
Gross cash expenditures,		\$1,044,377 96

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$175,740,576 00	\$2,091,654 90
Fire risks written during 1896,	140,624,271 00	1,597,189 28
Total,	\$316,364,847 00	\$3,688,844 18
Deduct risks expired and terminated,	136,054,049 00	1,622,104 64
In force at end of year,	\$180,310,798 00	\$2,066,739 54
Deduct amount reinsured,	4,564,743 00	44,921 68
Net amount in force,	\$175,746,055 00	\$2,021,817 86

MISCELLANEOUS.

Fire losses incurred during the year,	\$598,073 00
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UNITED STATES BRANCH OF THE "NORWICH UNION FIRE INSURANCE SOCIETY," NORWICH, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

J. MONTGOMERY HARE, *Resident Manager.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$375,000 00	\$414,375 00
New York City water loans,	200,000 00	206,875 00
New York Central & Hudson Riv. R R bonds,	75,000 00	87,656 25
West Shore Railroad bonds,	57,000 00	60,420 00
Pennsylvania Company bonds,	150,000 00	165,375 00
Chicago, Burlington & Quincy R.R. bonds,	100,000 00	87,750 00
Chicago, Rock Island & Pacific R'y bonds,	100,000 00	100,500 00
Lake Shore & Michigan Southern R'y bonds,	118,000 00	140,420 00
Richmond City, Va., bonds,	50,000 00	55,250 00
Lehigh & Wilkesbarre Coal Co. bonds,	8,000 00	8,330 00
N. Y., Chicago & St. Louis bonds,	100,000 00	100,250 00
Butler Co., Ohio, bonds,	50,000 00	54,375 00
St. Paul, Minneapolis & Manitoba R'y bonds,	50,000 00	52,625 00
Long Island R.R. bonds,	20,000 00	15,000 00
Cleveland, Lorain & Wheeling R'y bonds,	50,000 00	51,250 00
Allegheny Valley R'y bonds,	30,000 00	30,900 00
United New Jersey R.R. & Canal Co. stock,	10,000 00	23,950 00
Chicago & Northwestern R'y Co. stock,	20,000 00	30,350 00
Rensselaer & Saratoga R.R. stock,	17,000 00	30,770 00
St. Paul, Minneapolis & Manitoba R'y stock,	30,000 00	33,900 00
Pitts., Ft. Wayne & Chicago R'y stock,	20,000 00	32,000 00
Chicago, Milwaukee & St. Paul R'y stock,	20,000 00	26,200 00
	\$1,650,000 00	\$1,808,521 25

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$40,000 00	
Interest due or accrued thereon,	150 00	
Stocks and bonds, as per schedule,	1,808,521 25	
Cash in the office of the company,	1,233 85	
Cash deposited in bank,	234,319 49	
Premiums in course of collection (gross),	145,756 64	
Reinsurance due,	17 67	
Prem's more than three mos. due, \$15,389 33		
Gross assets,		\$2,229,998 90

Unadmitted.

Special deposits in other States,	\$228,965 00	
Cash not in control of trustees,	8,833 71	
		237,798 71
Balance,		\$1,992,200 19

LIABILITIES.

Losses adjusted, unpaid,	\$90,482 10	
claimed and reported,	50,269 05	
disputed or resisted,	8,755 00	
Total amount of losses,	\$149,506 15	
Less reinsurance,	5,357 40	
Net amount of unpaid losses,	\$144,148 75	
Unearned premiums on outstanding risks,	1,185,860 18	
Due and accrued for rent, salaries, etc.,	2,803 40	
Commissions and brokerage,	31,878 40	
Gross liabilities, except capital,	\$1,364,690 73	
Deduct liability on special deposits,	114,886 11	
		1,249,804 62
Surplus as regards policy holders,	\$742,395 57	
Deposit capital,	200,000 00	
Surplus over capital,	\$542,395 57	

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$170,165 96	
Premiums on risks written or renewed,	1,878,101 38	
Total,	\$2,048,267 34	
Premiums now in course of collection,	161,145 97	
Entire premiums collected,	\$1,887,121 37	
Less reinsurance and return premiums,	374,376 19	
Net cash fire premiums received,	\$1,512,745 18	

* Total value of property mortgaged, \$80,000 00
Amount of insurance held as collateral, 40,000 00

Interest received on mortgages,	\$1,800 00
Interest and dividends received from all other sources,	77,226 26
Income from appreciation in bonds matured,	1,509 65
Received from home office,	\$31,468 57

Gross cash income, \$1,593,281 09

EXPENDITURES.

Cash paid for fire losses,	\$932,535 98
Deduct salvage and reinsurance,	49,079 79
Net cash paid for fire losses,	<hr/> \$883,456 19
Cash paid for commissions and brokerage,	259,080 02
for salaries of officers and employees,	130,345 78
for State and local taxes,	21,747 94
for rent and incidentals,	115,634 29
Remitted to home office,	\$126,995 28

Gross cash expenditures, \$1,410,264 22

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$233,350,313 00	\$2,427,560 76
Fire risks written during 1896,	176,447,899 00	1,878,101 38
Total,	<hr/> \$409,798,212 00	<hr/> \$4,305,662 14
Deduct risks expired and terminated,	173,670,304 00	1,868,900 14
In force at end of year,	<hr/> \$236,127,908 00	<hr/> \$2,436,762 00
Deduct amount reinsured,	8,495,019 00	89,885 80
Net amount in force,	<hr/> \$227,632,889 00	<hr/> \$2,346,876 20

MISCELLANEOUS.

Fire losses incurred during the year, \$831,881 00

UNITED STATES BRANCH OF "THE PALATINE INSURANCE COMPANY, LIMITED," OF MANCHESTER, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

WM. WOOD, *Manager*.

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$400,000 00	\$442,000 00
Chicago, Rock Island & Pacific R.R. bonds,	200,000 00	209,250 00
West Shore bonds,	139,000 00	149,078 00
Missouri, Kansas & Texas Railroad bonds,	100,000 00	81,750 00
Brooklyn City & Newtown Railroad bonds,	50,000 00	54,500 00

	Par Value.	Market Value.
Baltimore & Ohio Railroad bonds,	\$77,000 00	\$69,685 00
Chicago & Northwestern Railroad bonds,	35,000 00	38,850 00
New York city bonds,	200,000 00	200,000 00
Manhattan Railway bonds,	150,000 00	141,000 00
Chicago, Milwaukee & St. Paul R.R. bonds,	50,000 00	48,750 00
Chicago & Northwestern Railroad bonds,	64,000 00	64,000 00
N. Y., Lake Erie & West. C. and R.R. bonds,	25,000 00	25,250 00
N. Y. Central & Hudson River R.R. bonds,	15,000 00	15,750 00
Beech Creek Railroad bonds,	25,000 00	26,375 00
Baltimore & Ohio Railroad bonds,	20,000 00	18,400 00
Chicago, Milwaukee & St. Paul R.R. bonds,	10,000 00	11,475 00
N. Y. Central & Hudson River R.R. bonds,	14,000 00	16,170 00
Chicago, Burlington & Quincy R.R. bonds,	40,000 00	39,200 00
Oregon Railway & Navigation Co. bonds,	7,000 00	7,919 00
State of Georgia bonds,	25,000 00	25,938 00
Central of Georgia Railway Company bonds,	75,000 00	86,250 00
Pittsburgh, Cin., Chic. & St. Louis R.R. bonds,	200,000 00	205,333 00
Louis & Nash. and Mobile & Mont. R.R. bonds,	100,000 00	105,500 00
	<hr/>	<hr/>
	\$2,021,000 00	\$2,082,423 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$2,082,423 00	
Cash in the office of the company,	7,457 32	
Cash deposited in bank,	311,907 63	
Premiums in course of collection (gross),	399,756 76	
Certificates of deposit,	50,000 00	
Prem's more than three mos. due, \$23,099 93		
Gross assets,	<hr/>	\$2,851,544 71

Unadmitted.

Special deposits in other States,	\$75,938 00	
Cash not in control of trustees,	251,828 30	
	<hr/>	327,766 30
Balance,		<hr/>
		\$2,523,778 41

LIABILITIES.

Losses adjusted, unpaid,	\$61,118 16
claimed and reported,	168,944 13
disputed or resisted,	52,385 45
	<hr/>
Total amount of losses,	\$282,447 74
Less reinsurance,	22,412 13
	<hr/>
Net amount of unpaid losses,	\$260,035 61
Unearned premiums on outstanding risks,	1,558,062 93
Commissions and brokerage,	70,766 87

Return premiums,	\$28,356 40	
Reinsurance,	6,673 61	
Gross liabilities, except capital, . . .	\$1,923,895 42	
Deduct liability on special deposits, . .	40,555 67	
		\$1,883,339 75
Surplus as regards policy holders,		\$640,438 66
Deposit capital,		200,000 00
Surplus over capital,		\$440,438 66

INCOME.

Fire premiums outstanding Dec. 31, 1895, . .	\$385,478 36	
Premiums on risks written or renewed, . .	2,818,997 55	
Total,	\$3,204,475 91	
Premiums now in course of collection, . .	422,856 69	
Entire premiums collected,	\$2,781,619 22	
Less reinsurance and return premiums, . .	534,169 10	
Net cash fire premiums received,		\$2,247,450 12
Interest received on mortgages,		3,000 00
Interest and dividends received from all other sources, . .		86,187 07
Gross cash income,		\$2,336,637 19

EXPENDITURES.

Cash paid for fire losses,	\$1,503,436 75	
Deduct salvage and reinsurance,	40,190 73	
Net cash paid for fire losses,		\$1,463,246 02
Cash paid for commissions and brokerage,		470,696 88
for salaries of officers and employees,		168,471 45
for State and local taxes,		47,382 98
for incidentals,		105,812 28
Overdrafts paid,		35,000 00
Gross cash expenditures,		\$2,290,609 61

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895, . .	\$305,252,666 00	\$3,875,686 83
Fire risks written during 1896,	252,116,936 00	2,818,997 55
Total,	\$557,369,602 00	\$6,694,684 38
Deduct risks expired and terminated, . .	265,356,758 00	3,454,266 19
In force at end of year,	\$292,012,844 00	\$3,240,418 19
Deduct amount reinsured,	8,592,756 00	70,880 01
Net amount in force,	\$283,420,088 00	\$3,169,538 18

MISCELLANEOUS.

Fire losses incurred during the year,	\$1,376,090 00
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UNITED STATES BRANCH OF THE "PHOENIX ASSURANCE
COMPANY OF LONDON," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

A. D. IRVING, *Resident Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$1,298,000 00	\$1,456,020 00
Central of New Jersey bonds,	50,000 00	59,125 00
Chicago, Rock Island & Pacific bonds,	50,000 00	52,312 50
New York, Chicago and St. Louis bonds,	50,000 00	52,125 00
West Shore bonds,	120,000 00	128,700 00
Pennsylvania Company bonds,	25,000 00	27,875 00
Chicago & Northwestern sinking fund bonds,	43,000 00	47,300 00
St. Paul, Minn. and Manitoba bonds,	50,000 00	52,500 00
New York City bonds,	100,000 00	100,000 00
	<hr/>	<hr/>
	\$1,786,000 00	\$1,975,957 50

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$1,975,957 50	
Cash in the office of the company,	670 03	
Cash deposited in bank,	649,474 77	
Premiums in course of collection (gross),	217,543 38	
Reinsurance due,	2,779 58	
Prem's more than three mos. due, \$8,793 82		
Gross assets,	<hr/>	\$2,846,425 26

Unadmitted.

Special deposits in other States,	\$217,425 00	
Cash not in control of trustees,	51,772 38	
	<hr/>	269,197 38
Balance,		<hr/>
		\$2,577,227 88

LIABILITIES.

Losses adjusted, unpaid,	\$20,220 00
claimed and reported,	295,500 00
disputed or resisted,	35,792 00
	<hr/>
Total amount of losses,	\$351,512 00
Less reinsurance,	132,483 00
	<hr/>
Net amount of unpaid losses,	\$219,029 00
Unearned premiums on outstanding risks,	1,449,408 63

Commissions and brokerage,	\$33,111 37	
Return premiums and reinsurance,	148,992 41	
Gross liabilities, except capital,	\$1,850,541 41	
Deduct liability on special deposits,	103,998 25	
		\$1,746,543 16
Surplus as regards policy holders,		\$830,684 72
Deposit capital,		200,000 00
Surplus over capital,		\$630,684 72

INCOME.

Fire premiums outstanding Dec. 31, 1895, . .	\$217,929 78	
Premiums on risks written or renewed, . . .	3,277,176 81	
Total,	\$3,495,106 59	
Premiums now in course of collection, . . .	226,337 20	
Entire premiums collected,	\$3,268,769 39	
Less reinsurance and return premiums, . . .	1,236,124 27	
Net cash fire premiums received,		\$2,032,645 12
Interest and dividends received from all sources,		71,245 00
Gross cash income,		\$2,103,890 12

EXPENDITURES.

Cash paid for fire losses,	\$1,643,452 55	
Deduct salvage and reinsurance,	504,855 95	
Net cash paid for fire losses,		\$1,138,596 60
Cash paid for commissions and brokerage,		401,802 54
for salaries of officers and employees,		107,832 88
for State and local taxes,		53,302 28
for incidentals,		140,887 62
Gross cash expenditures,		\$1,842,421 92

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$393,904,494 00	\$3,800,228 74
Fire risks written during 1896,	354,440,060 00	3,277,176 81
Total,	\$748,344,554 00	\$7,077,405 55
Deduct risks expired and terminated,	354,891,088 00	3,360,107 35
In force at end of year,	\$393,453,466 00	\$3,717,298 20
Deduct amount reinsured,	96,252,176 00	864,199 18
Net amount in force,	\$297,201,290 00	\$2,853,099 02

MISCELLANEOUS.

Fire losses incurred during the year,	\$1,133,200 00
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UNITED STATES BRANCH OF THE "PRUSSIAN NATIONAL
INSURANCE COMPANY," STETTIN, GERMANY.

DEPOSIT CAPITAL, \$200,000.

THEODORE W. LETTON, *Resident Manager.*

Office, Chicago, Ill.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States government bonds,	\$200,000 00	\$221,000 00
Baltimore & Ohio Railroad bonds,	30,000 00	27,000 00
Beech Creek Railroad bonds,	30,000 00	31,650 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	30,000 00	34,500 00
Cleveland Terminal & Valley R.R. bonds, .	15,000 00	11,250 00
Erie Railroad bonds,	10,000 00	13,900 00
Illinois Central Railroad bonds,	8,000 00	8,320 00
Lake Erie & Western Railroad bonds,	15,000 00	17,625 00
Lehigh Valley Railroad bonds,	29,000 00	29,616 25
Louisville & Nashville Railroad bonds, . . .	31,000 00	35,975 00
Metropolitan Elevated Railroad bonds, . . .	12,000 00	14,310 00
Montana Central Railroad bonds,	11,000 00	11,330 00
Milwaukee, Lake Shore & West. R.R. bonds, .	11,000 00	13,970 00
New York, Chicago & St. Louis R.R. bonds, .	30,000 00	30,187 50
Pennsylvania Railroad bonds,	30,000 00	33,000 00
Rochester & Pittsburg Railroad bonds, . . .	14,000 00	16,870 00
St. Paul, M. & Manitoba Railroad bonds, . .	5,000 00	5,837 50
St. Paul & Sioux City Railroad bonds, . . .	26,000 00	34,060 00
Toledo & Ohio Central Railroad bonds, . . .	16,000 00	17,200 00
	<hr/>	<hr/>
	\$553,000 00	\$607,601 25

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . .	\$800 00	
Stocks and bonds, as per schedule,	607,601 25	
Cash in the office of the company,	107 10	
Cash deposited in bank,	18,765 38	
Interest due and accrued,	5,678 32	
Premiums in course of collection (gross), .	79,043 08	
Bills receivable,	30 10	
Due for reinsurance,	5,343 43	
Gross assets,	<hr/>	\$717,368 66

Unadmitted.

Cash not in control of trustees,	\$1,876 66	
Bills receivable,	30 10	
	<hr/>	1,906 76
Balance,		<hr/>
		\$715,461 90

LIABILITIES.

Losses adjusted, unpaid,	\$17,382 38	
claimed and reported,	16,615 25	
disputed or resisted,	6,400 00	
<hr/>		
Total amount of losses,	\$40,397 63	
Less reinsurance,	1,349 61	
<hr/>		
Net amount of unpaid losses,	\$39,048 02	
Unearned premiums on outstanding risks,	312,480 06	
Commissions and brokerage,	14,630 37	
Return premiums,	14,052 76	
Reinsurance,	2,076 25	
Incidentals,	1,315 26	
Gross liabilities, except capital,	<hr/>	\$383,602 72
<hr/>		
Surplus as regards policy holders,		\$331,859 18
Deposit capital,		200,000 00
<hr/>		
Surplus over capital,		\$131,859 18

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$106,057 76	
Premiums on risks written or renewed,	521,675 92	
<hr/>		
Total,	\$627,733 68	
Premiums now in course of collection,	79,043 08	
<hr/>		
Entire premiums collected,	\$548,690 60	
Less reinsurance and return premiums,	118,843 04	
Net cash fire premiums received,	<hr/>	\$429,847 56
Marine premiums written and collected,		5,890 72
Interest and dividends received from all sources,		24,995 19
<hr/>		
Gross cash income,		\$460,733 47

EXPENDITURES.

Cash paid for fire losses,	\$282,357 86	
Deduct salvage and reinsurance,	12,866 40	
Net cash paid for fire losses,	<hr/>	\$269,491 46
Cash paid for marine and inland losses,		5,102 65
for commissions and brokerage,		88,315 65
for salaries of officers and employees,		46,004 84
for State and local taxes,		11,721 43
for incidentals,		25,080 06
<hr/>		
Gross cash expenditures,		\$445,716 09

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$51,003,901 00	\$650,061 00
Fire risks written during 1896,	42,403,363 00	521,675 92
Total,	\$93,407,264 00	\$1,171,736 92
Deduct risks expired and terminated,	42,866,734 00	540,371 58
In force at end of year,	\$50,540,530 00	\$631,365 34
Deduct amount reinsured,	1,973,975 00	24,150 66
Net amount in force,	\$48,566,555 00	\$607,214 68
Marine risks outstanding Dec. 31, 1895,	\$63,631 00	\$2,866 52
Marine risks written during 1896,	501,245 00	5,890 72
Total,	\$564,876 00	\$8,757 24
Deduct risks expired and terminated,	465,297 00	5,052 25
In force at end of year,	\$99,579 00	\$3,704 99

MISCELLANEOUS.

Fire losses incurred during the year,	\$250,188 00
Marine and inland losses incurred during the year,	5,103 00

UNITED STATES BRANCH OF "THE RELIANCE MARINE INSURANCE COMPANY (LIMITED)," LIVERPOOL.

DEPOSIT CAPITAL, \$300,000.

HIGGINS, COX & BARRETT, *Attorneys*.*Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$25,000 00	\$27,500 00
New York city bonds and stock,	200,000 00	196,000 00
Brooklyn city bonds,	50,000 00	52,875 00
Boston city bonds,	30,000 00	30,000 00
Old Colony Railroad bonds,	15,000 00	15,375 00
Hereford Railroad bonds,	15,000 00	14,550 00
	\$335,000 00	\$336,300 00

440 THE RELIANCE MARINE INSURANCE CO. (LIMITED).

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$336,300 00	
Cash in the office of the company,	10 88	
Cash deposited in bank,	5,891 22	
Interest due and accrued,	2,050 00	
Premiums in course of collection (gross),	36,845 21	
Reinsurance due,	3,621 38	
Prem's more than three mos. due, \$1,432 68		
Gross assets,		\$384,718 69

Unadmitted.

Cash not in control of trustees,	\$5,902 10	
Reinsurance,	3,621 38	
		9,523 48
Balance,		\$375,195 21

LIABILITIES.

Losses claimed and reported,	\$25,873 93	
Less reinsurance,	70 00	
Net amount of unpaid losses,	\$25,803 93	
Unearned premiums on outstanding risks,	38,107 50	
Commissions and brokerage,	7,216 52	
Reinsurance,	1,000 00	
Reinsurance disallowed,	10,870 78	
Gross liabilities, except capital,		82,998 73
Surplus as regards policy holders,		\$292,196 48
Deposit capital,		300,000 00
Impairment of capital,*		\$7,803 52

INCOME.

Marine premiums outstanding Dec. 31, 1895,	\$20,304 22	
Premiums on risks written or renewed,	300,176 51	
Total,	\$320,480 73	
Premiums now in course of collection,	38,277 89	
Entire premiums collected,	\$282,202 84	
Less reinsurance and return premiums,	96,349 76	
Net cash marine premiums received,		\$185,853 08
Interest and dividends received from all sources,		12,272 01
Gross cash income,		\$198,125 09

* Since rendering its annual statement the company has deposited in the hands of its trustees Maine Central R.R. bonds, \$15,000 par value.

EXPENDITURES.

Cash paid for marine and inland losses, . . .	\$235,050 20	
Deduct salvage and reinsurance, . . .	123,097 72	
Net cash paid for marine and inland losses, . . .		\$111,952 48
Cash paid for commissions and brokerage, . . .		21,072 78
for salaries of officers and employees, . . .		2,532 78
for State and local taxes, . . .		677 90
for rent and incidentals, . . .		7,352 60
Gross cash expenditures, . . .		\$143,588 54

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1895, . . .	\$2,550,454 00	\$25,367 13
Marine risks written during 1896, . . .	55,365,581 00	300,176 51
Total, . . .	\$57,916,035 00	\$325,543 64
Deduct risks expired and terminated, . . .	51,921,555 00	269,802 36
In force at end of year, . . .	\$5,994,480 00	\$55,741 28
Deduct amount reinsured, . . .	1,974,864 00	17,633 78
Net amount in force, . . .	\$4,019,616 00	\$38,107 50

MISCELLANEOUS.

Marine and inland losses incurred during year (est. by dep't),	\$118,142 00
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UNITED STATES BRANCH OF THE "ROYAL INSURANCE COMPANY," LIVERPOOL, ENGLAND.

Office, 85 Water Street, Boston.

DEPOSIT CAPITAL, \$200,000.

SCULL & FIELD, *Managers of the New England Branch.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds, . . .	\$735,000 00	\$865,812 50
Albany & Susquehanna Railroad bonds, . . .	350,000 00	402,500 00
Brooklyn & Montauk Railroad bonds, . . .	25,000 00	27,250 00
Central Railroad of New Jersey bonds, . . .	200,000 00	236,000 00
Chicago, Burlington & Quincy Railroad bonds, . . .	50,000 00	59,250 00
Chicago, Milwaukee & St. Paul R.R. bonds, . . .	62,000 00	81,220 00
Chicago & Northwestern Railroad bonds, . . .	100,000 00	141,000 00
Chicago, Rock Island & Pacific R.R. bonds, . . .	100,000 00	132,000 00
Cin., Indianap., St. Louis & Chic. R.R. bonds, . . .	100,000 00	98,000 00
Cleveland & Pittsburgh Railroad bonds, . . .	100,000 00	112,000 00

	Par Value.	Market Value.
Delaware & Hudson Canal Co. bonds, . . .	\$40,000 00	\$57,200 00
Illinois Central Railroad bonds, . . .	123,000 00	135,000 00
Lake Erie & Western Railroad bonds, . . .	30,000 00	34,800 00
Michigan Central Railroad bonds, . . .	170,000 00	188,360 00
Milwaukee & St. Paul Railroad bonds, . . .	100,000 00	129,000 00
Morris & Essex Railroad bonds, . . .	16,000 00	22,560 00
N. Y. Central & Hudson River R.R. bonds, . .	100,000 00	122,000 00
New York, Chicago & St. Louis R.R. bonds, .	100,000 00	104,000 00
New York & Harlem Railroad bonds, . . .	110,000 00	122,100 00
N. Y., Lackawanna & Western R.R. bonds, . .	100,000 00	135,000 00
Pennsylvania Railroad bonds, . . .	30,000 00	33,500 00
Pittsburgh, Fort Wayne & Chicago R.R. bonds,	14,000 00	19,040 00
Philadelphia & Reading Railroad bonds, . .	100,000 00	103,000 00
Rome, Watertown & Ogdensburg R.R. bonds,	25,000 00	29,750 00
St. Paul, Minn. & Manitoba Railroad bonds, .	75,000 00	89,250 00
Syracuse, Binghamton & N. Y. R.R. Co. b'ds, .	50,000 00	70,500 00
United New Jersey R.R. and Canal Co. bonds,	300,000 00	336,000 00
West Shore Railroad bonds, . . .	100,000 00	107,500 00
Winona & St. Peter Railroad bonds, . . .	38,000 00	48,260 00
	<hr/>	<hr/>
	\$3,443,000 00	\$4,041,852 50

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate, . .	\$1,757,156 24	
Loans on mortgage of real estate (first liens *),	279,000 00	
Interest due or accrued thereon, . . .	1,163 33	
Stock and bonds, as per schedule, . . .	4,041,852 50	
Cash in the office of the company, . . .	2,888 72	
Cash deposited in bank, . . .	421,409 39	
Interest due and accrued, . . .	1,750 00	
Premiums in course of collection (gross), .	734,864 65	
Premium notes, . . .	2,788 85	
Rents due, . . .	13,137 38	
Accrued interest on bank deposit, . . .	30 00	
Receivable for perpetual policies, . . .	1,385 10	
Bills receivable, . . .	385 46	
Prem's more than three mos. due, \$28,770 58		
Gross assets, . . .	<hr/>	\$7,257,811 62

Unadmitted.

Special deposits in other States, . . .	\$270,000 00	
Real estate not in hands of trustees, . . .	65,000 00	
Cash not in hands of trustees, . . .	59,046 41	
	<hr/>	394,046 41
Balance, . . .		<hr/>
		\$6,863,765 21

* Total value of property mortgaged, . . . \$642,500 00
Amount of insurance held as collateral, . . . 282,000 00

LIABILITIES.

Losses adjusted, unpaid,	\$45,494 51	
claimed and reported,	474,711 37	
disputed or resisted,	58,598 02	
	<hr/>	
Total amount of losses,	\$578,803 90	
Less reinsurance,	121,291 47	
	<hr/>	
Net amount of unpaid losses,	\$457,512 43	
Unearned premiums on outstanding risks,	3,983,448 48	
Reclaimable on perpetual fire policies,	215,873 09	
Liability under life department,	120,000 00	
Due and accrued for rent, salaries, etc.,	5,428 21	
State and local taxes,	12,507 47	
Commissions and brokerage,	142,890 64	
Return premiums,	23,665 10	
Reinsurance,	155,678 89	
Reinsurance disallowed,	3,303 21	
	<hr/>	
Gross liabilities, except capital,	\$5,120,307 52	
Deduct liability on special deposits,	231,011 30	
	<hr/>	\$4,889,296 22
	<hr/>	
Surplus as regards policy holders,	\$1,974,468 99	
Deposit capital,	200,000 00	
	<hr/>	
Surplus over capital,	\$1,774,468 99	

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$683,755 13	
Same not collected,	1,505 77	
	<hr/>	
Net collected,	\$682,249 36	
Premiums on risks written or renewed,	6,241,576 62	
	<hr/>	
Total,	\$6,923,825 98	
Premiums now in course of collection,	764,918 31	
	<hr/>	
Entire premiums collected,	\$6,158,907 67	
Less reinsurance and return premiums,	1,413,275 28	
Net cash fire premiums received,	<hr/>	\$4,745,632 39
Interest received on mortgages,		14,055 00
Interest and dividends received from all other sources,		184,669 14
Income from rents,		31,667 57
Deposits received for perpetual fire risks,	\$13,662 79	
	<hr/>	
Gross cash income,		\$4,976,024 10

EXPENDITURES.

Cash paid for fire losses,	\$3,036,069 59	
Deduct salvage and reinsurance,	325,929 02	
Net cash paid for fire losses,		\$2,710,140 57
Cash paid for commissions and brokerage,		812,432 08
for salaries of officers and employees,		310,457 62
for State and local taxes,		123,738 99
for rent and incidentals,		283,548 23
Deposits returned on perpetual fire risks,	\$9,654 42	
		<hr/>
Gross cash expenditures,		\$4,240,317 49

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$859,755,862 00	\$8,553,626 00
Fire risks written during 1896,	708,908,622 00	6,241,576 00
		<hr/>
Total,	\$1,568,664,484 00	\$14,795,202 00
Deduct risks expired and terminated,	698,288,980 00	6,330,019 00
		<hr/>
In force at end of year,	\$870,375,504 00	\$8,465,183 00
Deduct amount reinsured,	85,644,599 00	572,792 00
		<hr/>
Net amount in force,	\$784,730,905 00	\$7,892,391 00
Perpetual risks in force (not incl'd above),	\$9,182,822 00	\$9,464 12

MISCELLANEOUS.

Fire losses incurred during the year,	\$2,661,801 00
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UNITED STATES BRANCH OF "THE ROYAL EXCHANGE ASSURANCE," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

ROBERT DICKSON, *Resident Manager.**Office, San Francisco, Cal.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$301,600 00	\$339,667 00
New York city bonds,	300,000 00	309,000 00
Boston city bonds,	22,000 00	24,310 00
Chicago city bonds,	40,000 00	41,200 00
		<hr/>
		\$663,600 00 \$714,177 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule, . . .	\$714,177 00	
Cash in the office of the company, . . .	586 28	
Cash deposited in bank,	11,720 65	
Interest due and accrued,	5,886 00	
Premiums in course of collection (gross), .	56,690 02	
Reinsurance,	613 35	
Office furniture, etc., \$2,419 66		
Prem's more than three mos. due, . . . 300 00		
Gross assets,	<hr/>	\$789,673 30

Unadmitted.

Special deposits in other States, . . .	\$168,000 00	
Cash not in control of trustees, . . .	12,306 93	
	<hr/>	180,306 93
Balance,		<hr/> \$609,366 37

LIABILITIES.

Losses adjusted, unpaid,	\$10,125 00	
Less reinsurance,	1,500 00	
	<hr/>	
Net amount of unpaid losses,	\$8,625 00	
Unearned premiums on outstanding risks, .	193,466 32	
Commissions and brokerage,	15,822 61	
Reinsurance,	611 34	
Reinsurance disallowed,	278 93	
	<hr/>	
Gross liabilities, except capital, . . .	\$218,804 20	
Deduct liability on special deposits, . . .	13,783 00	
	<hr/>	205,021 20
Surplus as regards policy holders,		\$404,345 17
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$204,345 17

INCOME.

Fire premiums outstanding Dec. 31, 1895, .	\$39,583 89	
Premiums on risks written or renewed, . .	337,356 14	
	<hr/>	
Total,	\$376,940 03	
Premiums now in course of collection, . .	56,099 00	
	<hr/>	
Entire premiums collected,	\$320,841 03	
Less reinsurance and return premiums, . .	64,810 20	
Net cash fire premiums received,	<hr/>	\$256,030 83

Marine premiums outstanding Dec. 31, 1895,	\$955 65	
Premiums on risks written or renewed,	8,188 59	
	<hr/>	
Total,	\$9,144 24	
Premiums now in course of collection,	891 02	
	<hr/>	
Entire premiums collected,	\$8,253 22	
Less reinsurance and return premiums,	477 72	
Net cash marine premiums received,	<hr/>	\$7,775 50
Interest and dividends received from all sources,		12,604 00
Received from home office,	\$350,200 00	
	<hr/>	
Gross cash income,		\$276,410 33

EXPENDITURES.

Cash paid for fire losses,	\$117,467 41	
Deduct salvage and reinsurance,	11,126 48	
Net cash paid for fire losses,	<hr/>	\$106,340 93
Cash paid for marine and inland losses,		2,778 98
for commissions and brokerage,		65,628 00
for salaries of officers and employees,		25,819 02
for State and local taxes,		3,062 00
for incidentals,		16,954 93
Remitted to home office,	\$49,889 28	
	<hr/>	
Gross cash expenditures,		\$220,583 86

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$20,261,586 00	\$240,992 73
Fire risks written during 1896,	29,105,859 00	337,356 14
	<hr/>	<hr/>
Total,	\$49,367,445 00	\$578,348 87
Deduct risks expired and terminated,	16,329,129 00	197,523 51
	<hr/>	<hr/>
In force at end of year,	\$33,038,316 00	\$380,825 36
Deduct amount reinsured,	2,357,167 00	26,750 30
	<hr/>	<hr/>
Net amount in force,	\$30,681,149 00	\$354,075 06
Marine risks outstanding Dec. 31, 1895,	\$72,097 00	\$129 81
Marine risks written during 1896,	2,894,238 00	8,188 59
	<hr/>	<hr/>
Total,	\$2,966,335 00	\$8,318 40
Deduct risks expired and terminated,	2,947,443 00	8,196 10
	<hr/>	<hr/>
In force at end of year,	\$18,892 00	\$122 30

MISCELLANEOUS.

Fire losses incurred during the year,	\$99,909 00
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UNITED STATES BRANCH OF THE "SCOTTISH UNION AND NATIONAL INSURANCE CO.," EDINBURGH, GREAT BRITAIN.

DEPOSIT CAPITAL, \$200,000.

M. BENNETT, *Manager.**Office, Hartford, Conn.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$50,000 00	\$55,062 50
County of Middlesex debentures,	3,000 00	3,000 00
City of Toronto bonds,	1,500 00	1,500 00
Ontario Railway subsidy bonds,	41,529 60	37,621 59
Canada inscribed stock,	100,000 00	109,000 00
City of Richmond bonds,	52,500 00	52,500 00
Georgia State bonds,	25,000 00	25,000 00
Freehold Loan and Savings Co. debentures,	25,000 00	25,000 00
New York City bonds,	200,000 00	200,000 00
Land Security Co. debenture,	25,000 00	25,000 00
Central Canada Loan and Sav. Co. debenture,	25,000 00	25,000 00
Chicago, Milwaukee & St. Paul R.R. bonds,	50,000 00	48,500 00
Pitts., Cincinnati, Chic. & St. Louis R.R. bonds,	25,000 00	27,000 00
Cleve., Cincinnati, Chic. & St. Louis R.R. b'ds,	30,000 00	26,400 00
Boston & Maine Railroad bonds,	50,000 00	58,250 00
Central Railroad of New Jersey bonds,	50,000 00	57,250 00
Maine Central Railroad bonds,	40,000 00	40,800 00
Baltimore & Ohio Railroad bonds,	26,000 00	26,780 00
City of Toledo, Ohio, bonds,	50,000 00	52,875 00
County of Milwaukee, Wis., building bonds,	35,000 00	38,675 00
County of Lucas, Ohio, court house bonds,	100,000 00	101,000 00
Staten Island Railroad bond,	25,000 00	25,625 00
Chicago & Northwestern Railroad bonds,	50,000 00	54,125 00
Hartford Street Railway bonds,	100,000 00	102,000 00
Massachusetts metropolitan water bonds,	100,000 00	110,000 00
	<hr/>	<hr/>
	\$1,279,529 60	\$1,327,964 09

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
32 shares Hartford Steam Boiler Ins. Co.,	\$3,840 00	\$5,000 00
40 " Pennsylvania Railroad Co.,	2,070 00	
50 " Pennsylvania Railroad Co.,	2,588 00	
10 " N. Y., N. H. & Hartford R R.,	3,756 00	6,000 00
Brooklyn Wharf and Warehouse Co. bond,	1,000 00	
30 shares North Chicago St. Railway Co.,	6,000 00	6,500 00
North Chicago Street Railway Co. bond,	1,000 00	
Chic., Burl'gton & Quincy R'y Co. debentures,	2,000 00	
	<hr/>	<hr/>
	\$22,254 00	\$17,500 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$52,650 80	
Loans on mortgage of real estate (first liens *),	1,549,607 70	
Interest due or accrued thereon,	26,834 88	
Stocks and bonds, as per schedule,	1,327,964 09	
Loans on collateral security, as per schedule,	17,500 00	
Cash in the office of the company,	993 01	
Cash deposited in bank,	414,763 24	
Interest due and accrued,	14,570 84	
Premiums in course of collection (gross),	276,234 04	
Gross assets,	<u> </u>	\$3,681,118 60

Unadmitted.

Special deposits in other States,	\$346,062 50	
Cash not in control of trustees,	108,960 06	
	<u> </u>	455,022 56
Balance,		<u> </u>
		\$3,226,096 04

LIABILITIES.

Losses adjusted, unpaid,	\$109,152 10	
claimed and reported,	188,553 00	
disputed or resisted,	31,595 20	
Unearned premiums on outstanding risks,	1,770,233 21	
Commissions and brokerage,	25,875 00	
Reinsurance disallowed,	3,283 74	
Gross liabilities, except capital,	<u> </u>	\$2,128,692 25
Deduct liability on special deposits,	279,900 52	
	<u> </u>	1,848,791 73
Surplus as regards policy holders,		\$1,377,304 31
Deposit capital,		200,000 00
Surplus over capital,		<u> </u>
		\$1,177,304 31

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$253,956 70	
Premiums on risks written or renewed,	3,056,243 54	
Total,	<u> </u>	\$3,310,200 24
Premiums now in course of collection,	276,234 04	
Entire premiums collected,	<u> </u>	\$3,033,966 20
Less reinsurance and return premiums,	709,287 54	
Net cash fire premiums received,	<u> </u>	\$2,324,678 66
Interest received on mortgages,		78,811 10
Interest and dividends received from all other sources,		51,163 75
Gross cash income,		<u> </u>
		\$2,454,653 51

* Value of lands mortgaged, \$1,806,200 00
Value of buildings thereon, 1,928,705 00
Amount of insurance held as collateral, 1,620,000 00

EXPENDITURES.

Cash paid for fire losses,	\$1,356,310 10	
Deduct salvage and reinsurance,	230,998 06	
Net cash paid for fire losses,	<u> </u>	\$1,125,312 04
Cash paid for commissions and brokerage,		495,753 60
for salaries of officers and employees,		104,267 93
for State and local taxes,		53,063 42
for incidentals,		118,320 73
		<u> </u>
Gross cash expenditures,		\$1,896,717 72

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$343,875,704 00	\$3,117,505 17
Fire risks written during 1896,	306,295,544 00	3,056,243 54
	<u> </u>	<u> </u>
Total,	\$650,171,248 00	\$6,173,748 71
Deduct risks expired and terminated,	248,342,941 00	2,565,216 57
	<u> </u>	<u> </u>
In force at end of year,	\$401,828,307 00	\$3,608,532 14
Deduct amount reinsured,	27,303,654 00	248,792 35
	<u> </u>	<u> </u>
Net amount in force,	\$374,524,653 00	\$3,359,739 79

MISCELLANEOUS.

Fire losses incurred during the year,	\$1,265,367 00
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UNITED STATES BRANCH OF THE "SUN INSURANCE OFFICE,"
LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

J. J. GUILLE, *Resident Manager.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$379,000 00	\$433,306 25
Illinois Central leased line stock,	30,000 00	27,675 00
Morris & Essex Railroad stock,	4,800 00	7,872 00
Pittsburgh, Fort Wayne & Chicago stock,	30,000 00	48,525 00
Rome, Watertown & Ogdensburg R.R. stock,	25,000 00	29,250 00
Atchison, Topeka & Santa Fé bonds,	68,500 00	65,068 75
Baltimore & Ohio Equipment Co.'s bonds,	50,000 00	50,500 00
Baltimore & Ohio receivers' certificates,	50,000 00	50,250 00
Central of New Jersey Railroad bonds,	50,000 00	58,000 00
Chicago, Milwaukee & St. Paul R.R. bonds,	40,000 00	41,200 00

	Par Value.	Market Value.
Cincinnati, Hamilton & Dayton bonds,	\$50,000 00	\$51,000 00
Cleveland, Cincinnati, Chic. & St. Louis R.R.,	25,000 00	22,250 00
Lehigh & New York bonds,	100,000 00	90,500 00
Lehigh Valley Terminal bonds,	50,000 00	54,000 00
Louisville & Nashville bonds,	23,000 00	26,680 00
Louis. & Nash., Mobile & Montgomery bonds,	100,000 00	103,000 00
Milwaukee, Lake Shore & Western bonds,	25,000 00	27,750 00
Minn., Sault Ste. Marie & Atlantic R.R. bonds,	25,000 00	22,500 00
Norfolk & Western Railroad bonds,	20,000 00	21,700 00
Northern Pacific Railroad Company bonds,	50,000 00	56,500 00
New York, Lake Erie & Western bonds,	50,000 00	67,400 00
Rio Grande Junction bonds,	25,000 00	21,125 00
St. Louis, Alton & Terre Haute bonds,	25,000 00	25,875 00
St. Louis Bridge Company bonds,	25,000 00	31,750 00
Terminal R.R. Association of St. Louis bonds,	25,000 00	26,500 00
West End Street Railway Co., Boston, bonds,	50,000 00	52,250 00
City of Dayton, Ohio, paving and sewer bonds,	45,000 00	50,625 00
City of Sandusky, Ohio, paving bonds,	10,000 00	10,360 00
City of Toledo, Ohio, street improvement b'ds,	10,000 00	11,200 00
City of Youngstown, Ohio, township park b'ds,	5,000 00	5,500 00
Harrison County, Ohio, court house bonds,	10,000 00	10,400 00
Lucas County, Ohio, court house bonds,	25,000 00	24,750 00
City of Richmond, Va., bonds,	10,000 00	10,380 00
City of Portland, Ore., water loan bonds,	32,000 00	36,160 00
	<hr/>	<hr/>
	\$1,542,300 00	\$1,671,802 00

SUMMARY OF ASSETS DEC. 31, 1896.

Cash value of unencumbered real estate,	\$270,000 00	
Loans on mortgage of real estate (first liens *),	188,000 00	
Interest due or accrued thereon,	1,850 83	
Stocks and bonds, as per schedule,	1,671,802 00	
Cash in the office of the company,	556 49	
Cash deposited in bank,	181,104 19	
Interest due and accrued,	21,858 76	
Premiums in course of collection (gross),	304,937 64	
Rents due and accrued,	1,408 61	
Prem's more than three mos. due, \$7,343 50		
Gross assets,	<hr/>	\$2,641,518 52

Unadmitted.

Special deposits in other States,	\$209,911 25	
Cash not in control of trustees,	179,903 05	
	<hr/>	389,814 30
Balance,		<hr/>
		\$2,251,704 22

* Value of lands mortgaged,	\$153,000 00
Value of buildings thereon,	142,000 00
Amount of insurance held as collateral,	127,000 00

LIABILITIES.

Losses adjusted, unpaid,	\$73,270 86	
claimed and reported,	97,065 72	
disputed or resisted,	9,540 00	
	<hr/>	
Total amount of losses,	\$179,876 58	
Less reinsurance,	18,526 58	
	<hr/>	
Net amount of unpaid losses,	\$161,350 00	
Unearned premiums on outstanding risks,	1,389,488 90	
Due and accrued for rent, salaries, etc.,	1,316 67	
Commissions and brokerage,	58,287 53	
Reinsurance,	3,375 61	
Reinsurance disallowed,	1,393 38	
	<hr/>	
Gross liabilities, except capital,	\$1,615,212 09	
Deduct liability on special deposits,	140,300 71	
	<hr/>	\$1,474,911 38
Surplus as regards policy holders,		\$776,792 84
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$576,792 84

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$304,628 25	
Premiums on risks written or renewed,	1,915,808 61	
	<hr/>	
Total,	\$2,220,436 86	
Premiums now in course of collection,	312,281 14	
	<hr/>	
Entire premiums collected,	\$1,908,155 72	
Less reinsurance and return premiums,	350,479 93	
Net cash fire premiums received,	<hr/>	\$1,557,675 79
Interest received on mortgages,		9,955 00
Interest and dividends received from all other sources,		76,933 63
Income from rents,		10,569 72
		<hr/>
Gross cash income,		\$1,655,134 14

EXPENDITURES.

Cash paid for fire losses,	\$852,081 21	
Deduct salvage and reinsurance,	56,592 16	
Net cash paid for fire losses,	<hr/>	\$795,489 05
Cash paid for commissions and brokerage,		281,939 31
for salaries of officers and employees,		83,478 83
for State and local taxes,		38,903 77
for incidentals,		152,126 43
		<hr/>
Gross cash expenditures,		\$1,351,937 39

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$316,015,299 00	\$2,956,880 91
Fire risks written during 1896,	196,977,105 00	1,915,808 61
Total,	\$512,992,404 00	\$4,872,689 52
Deduct risks expired and terminated,	194,191,560 00	1,937,260 48
In force at end of year,	\$318,800,844 00	\$2,935,429 04
Deduct amount reinsured,	15,582,804 00	137,198 17
Net amount in force,	\$303,218,040 00	\$2,798,230 87

MISCELLANEOUS.

Fire losses incurred during the year,	\$786,730 00
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UNITED STATES BRANCH OF "THE SVEA FIRE AND LIFE
INSURANCE COMPANY, LIMITED," GOTHENBURG, SWEDEN.

DEPOSIT CAPITAL, \$200,000.

WEED & KENNEDY, *Managers.*

Office, Hartford, Conn.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$200,000 00	\$220,500 00
Pittsburgh, Cincinnati, Chi. & St. Louis R.R.,	50,000 00	50,000 00
New York city bonds,	55,000 00	58,775 00
	\$305,000 00	\$329,275 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$329,275 00
Cash in the office of the company,	45 51
Cash deposited in bank,	40,067 61
Interest due and accrued,	423 34
Premiums in course of collection (gross),	43,909 61
Gross assets,	\$413,721 07

Unadmitted.

Cash not in control of trustees,	11,707 39
Balance,	\$402,013 68

LIABILITIES.

Losses adjusted, unpaid,	\$8,211 00	
claimed and reported,	14,858 62	
disputed or resisted,	2,500 00	
<hr/>		
Total amount of losses,	\$25,569 62	
Less reinsurance,	2,057 20	
<hr/>		
Net amount of unpaid losses,	\$23,512 42	
Unearned premiums on outstanding risks,	129,817 51	
Commissions and brokerage,	12,543 72	
Return premiums and reinsurance,	5,878 28	
Reinsurance disallowed,	10 39	
Gross liabilities, except capital,	<hr/>	\$171,762 32
<hr/>		
Surplus as regards policy holders,		\$230,251 36
Deposit capital,		200,000 00
<hr/>		
Surplus over capital,		\$30,251 36

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$9,975 77	
Premiums on risks written or renewed,	327,742 76	
<hr/>		
Total,	\$337,718 53	
Premiums now in course of collection,	43,909 61	
<hr/>		
Entire premiums collected,	\$293,808 92	
Less reinsurance and return premiums,	77,439 88	
Net cash fire premiums received,	<hr/>	\$216,369 04
Interest and dividends received from all sources,		6,287 31
<hr/>		
Gross cash income,		\$222,656 35

EXPENDITURES.

Cash paid for fire losses,	\$66,972 10	
Deduct salvage and reinsurance,	6,728 69	
Net cash paid for fire losses,	<hr/>	\$60,243 41
Cash paid for commissions and brokerage,		69,520 82
for State and local taxes,		934 26
for incidentals,		3,085 34
<hr/>		
Gross cash expenditures,		\$133,783 83

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$3,887,149 00	\$63,576 44
Fire risks written during 1896,	26,742,313 00	327,742 76
Total,	\$30,629,462 00	\$391,319 20
Deduct risks expired and terminated,	11,073,888 00	129,947 06
In force at end of year,	\$19,555,574 00	\$261,372 14
Deduct amount reinsured,	1,503,882 00	22,001 58
Net amount in force,	\$18,051,692 00	\$239,370 56

MISCELLANEOUS.

Fire losses incurred during the year,	\$79,949 00
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UNITED STATES BRANCH OF THE "THAMES AND MERSEY MARINE INSURANCE COMPANY," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$300,000.

A. J. MACDONALD, *Manager*.*Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$375,000 00	\$414,375 00
Chicago & Northwestern R'y Co. bonds,	80,000 00	92,800 00
Alleghany Valley R'y Co. bonds,	20,000 00	20,800 00
	\$475,000 00	\$527,975 00

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$527,975 00	
Cash in the office of the company,	2,793 66	
Cash deposited in bank,	17,906 58	
Premiums in course of collection (gross),	59,017 39	
Notes taken for marine and inland risks,	2,251 87	
Reinsurance,	640 24	
Prem's more than three mos. due,	\$6,170 32	
Gross assets,		\$610,584 74

Unadmitted.

Special deposits in other States,	\$82,875 00	
Cash not in control of trustees,	20,700 24	
		103,575 24
Balance,		\$507,009 50

LIABILITIES.

Losses adjusted and reported,	\$65,736 00	
Losses disputed or resisted,	31,563 00	
	<hr/>	
Total amount of losses,	\$97,299 00	
Less reinsurance,	16,156 00	
	<hr/>	
Net amount of unpaid losses,	\$81,143 00	
Unearned premiums on outstanding risks,	83,685 00	
Commissions and brokerage,	5,453 99	
Reinsurance,	12,405 89	
Reinsurance disallowed,	5,185 00	
Gross liabilities, except capital,	<hr/>	\$187,872 88
		<hr/>
Surplus as regards policy holders,		\$319,136 62
Deposit capital,		300,000 00
		<hr/>
Surplus over capital,		\$19,136 62

INCOME.

Marine premiums outstanding Dec. 31, 1895,	\$59,775 79	
Same not collected,	2,130 22	
	<hr/>	
Net collected,	\$57,645 57	
Premiums on risks written or renewed,	506,186 72	
	<hr/>	
Total,	\$563,832 29	
Premiums now in course of collection,	67,439 58	
	<hr/>	
Entire premiums collected,	\$496,392 71	
Less reinsurance and return premiums,	136,429 89	
Net cash marine premiums received,	<hr/>	\$359,962 82
Interest and dividends received from all sources,		15,000 00
Income from all other sources,		398 56
		<hr/>
Gross cash income,		\$375,361 38

EXPENDITURES.

Cash paid for marine and inland losses,	\$292,460 83	
Deduct salvage and reinsurance,	71,190 07	
Net cash paid for marine and inland losses,	<hr/>	\$221,270 76
Cash paid for commissions and brokerage,		37,090 66
for salaries of officers and employees,		20,894 44
for State and local taxes,		9,669 23
for rent and incidentals,		17,918 71
Remitted to home office,	\$76,041 70	
	<hr/>	
Gross cash expenditures,		\$306,843 80

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1895, . . .	\$6,259,525 00	\$84,772 00
Marine risks written during 1896, . . .	105,324,370 00	506,186 72
<hr/>		
Total,	\$111,583,895 00	\$590,958 72
Deduct risks expired and terminated, . . .	104,670,205 00	495,145 72
<hr/>		
In force at end of year,	\$6,913,690 00	\$95,813 00
Deduct amount reinsured,	916,827 00	12,128 00
<hr/>		
Net amount in force,	\$5,996,863 00	\$83,685 00

MISCELLANEOUS.

Marine and inland losses incurred during the year, . . .	\$248,808 00
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UNITED STATES BRANCH OF "THE THURINGIA INSURANCE
COMPANY," ERFURT, GERMANY.

DEPOSIT CAPITAL, \$200,000.

F. G. VOSS, *United States Manager.**Office, Chicago, Ill.*

SUMMARY OF ASSETS DEC. 31, 1896.

United States bonds,	\$300,937 50	
Cash in the office of the company, . . .	346 03	
Cash deposited in bank,	14,371 42	
Interest due and accrued,	2,500 00	
Premiums in course of collection (gross), . .	55,021 34	
Prem's more than three mos. due, . . .	\$9 50	
Gross assets,	<hr/>	\$373,176 29

Unadmitted.

Special deposits in other States,	\$60,187 50	
Cash not in control of trustees,	4,717 45	
	<hr/>	64,904 95
Balance,		\$308,271 34

LIABILITIES.

Losses adjusted, unpaid,	\$5,576 58
Losses claimed and reported,	1,617 00
Unearned premiums on outstanding risks, . .	56,232 58
Commissions and brokerage,	15,696 29

Reinsurance,	\$422 63	
Reinsurance disallowed,	320 53	
Gross liabilities, except capital,	\$79,865 61	
Deduct liability on special deposits,	3,627 35	
		\$76,238 26
Surplus as regards policy holders,		\$232,033 08
Deposit capital,		200,000 00
Surplus over capital,		\$32,033 08

INCOME.

Premiums on risks written or renewed,	\$120,244 08	
Premiums now in course of collection,	55,030 84	
Entire premiums collected,	\$65,213 24	
Less reinsurance and return premiums,	20,159 97	
Net cash fire premiums received,		\$45,053 27
Interest and dividends received from all sources,		5,000 00
Income from commissions,		103 02
Gross cash income,		\$50,156 29

EXPENDITURES.

Cash paid for fire losses,	\$2,784 61	
Deduct salvage and reinsurance,	475 89	
Net cash paid for fire losses,		\$2,308 72
Cash paid for commissions and brokerage,		11,006 48
for salaries of officers and employees,		6,254 93
for incidentals,		13,368 71
Remitted to home office,	\$2,500 00	
Gross cash expenditures,		\$32,938 84

RISKS AND PREMIUMS.

		Premiums.
Fire risks written during 1896,	\$10,138,432 00	\$120,244 08
Deduct risks expired and terminated,	1,296,218 00	16,697 35
In force at end of year,	\$8,842,214 00	\$103,546 73
Deduct amount reinsured,	431,795 00	4,617 43
Net amount in force,	\$8,410,419 00	\$98,929 30

MISCELLANEOUS.

Fire losses incurred during year (estimated by dep't),	\$9,502 00
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UNITED STATES BRANCH OF THE "UNION MARINE INSURANCE COMPANY (LIMITED)," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$300,000.

JONES & WHITLOCK, *Attorneys.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New York city stock,	\$100,000 00	\$98,500 00
Eastern Railroad bonds,	68,445 00	81,365 10
Boston & Lowell Railroad bonds,	3,000 00	3,120 00
Boston & Albany Railroad bonds,	4,000 00	4,260 00
Boston & Maine Railroad bonds,	7,000 00	8,242 50
Old Colony Railroad bonds,	4,000 00	4,223 75
United States bonds,	200,000 00	233,990 00
Atchison, Topeka & Santa Fé Railroad bonds,	63,500 00	42,397 50
Pennsylvania Railroad bonds,	24,300 00	30,861 00
Ohio & Mississippi Railroad bonds,	11,000 00	11,000 00
Baltimore & Ohio Railroad bonds,	3,000 00	3,045 00
Detroit, Grand Haven & Milwaukee R.R. bonds,	1,000 00	1,000 00
Eastern Railroad bonds,	4,860 00	5,686 20
Baltimore & Potomac bonds,	3,000 00	3,660 00
Certificate of deposit,	14,000 00	14,000 00
	<hr/>	<hr/>
	\$511,105 00	\$545,351 05

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$545,351 05	
Cash deposited in bank,	11,073 47	
Premiums in course of collection (gross),	37,980 04	
Notes taken for marine and inland risks,	618 75	
Reinsurance,	470 60	
Prem's more than three mos. due, \$1,277 21		
Gross assets,	<hr/>	\$595,493 91

Unadmitted.

Special deposits in other States,	\$114,080 00	
Cash not in control of trustees,	11,073 47	
	<hr/>	125,153 47
Balance,		\$470,340 44

LIABILITIES.

Losses adjusted and reported,	\$18,556 89
Less reinsurance,	613 37
	<hr/>
Net amount of unpaid losses,	\$17,943 52
Unearned premiums on outstanding risks,	62,642 52
Due and accrued for rent, salaries, etc.,	119 10
Commissions and brokerage,	2,794 64

Return premiums and reinsurance,	\$20,474 62	
Trust funds,	817 99	
Gross liabilities, except capital,	\$104,792 39	
Deduct liability on special deposits,	1,256 17	
		\$103,536 22
Surplus as regards policy holders,		\$366,804 22
Deposit capital,		300,000 00
Surplus over capital,		\$66,804 22

INCOME.

Marine premiums outstanding Dec. 31, 1895,	\$45,357 29	
Same not collected,	1,173 69	
Net collected,	\$44,183 60	
Premiums on risks written or renewed,	293,302 99	
Total,	\$337,486 59	
Premiums now in course of collection,	38,702 30	
Entire premiums collected,	\$298,784 29	
Less reinsurance and return premiums,	94,992 50	
Net cash marine premiums received,		\$203,791 79
Interest and dividends received from all sources,		21,963 27
Received from home office,	\$72,898 50	
Gross cash income,		\$225,755 06

EXPENDITURES.

Cash paid for marine and inland losses,	\$231,609 18	
Deduct salvage and reinsurance,	53,459 18	
Net cash paid for marine and inland losses,		\$178,150 00
Cash paid for commissions and brokerage,		20,349 63
for salaries of officers and employees,		6,716 44
for State and local taxes,		5,090 10
for incidentals,		7,765 21
Remitted to home office,	\$72,214 11	
Gross cash expenditures,		\$218,071 38

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1895,	\$2,925,169 00	\$68,276 18
Marine risks written during 1896,	52,245,966 00	293,302 99
Total,	\$55,171,135 00	\$361,579 17
Deduct risks expired and terminated,	50,985,409 00	288,675 72
In force at end of year,	\$4,185,726 00	\$72,903 45
Deduct amount reinsured,	870,228 00	23,357 26
Net amount in force,	\$3,315,498 00	\$49,546 19

MISCELLANEOUS.

Marine and inland losses incurred during the year,	\$109,834 00
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UNITED STATES BRANCH OF THE "UNION SOCIETY,"
LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

HALL & HENSHAW, *Resident Managers.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$303,400 00	\$365,217 75
Massachusetts State bonds,	50,000 00	50,000 00
Boston city water loan,	50,000 00	56,500 00
New York City bonds and stock,	196,000 00	194,040 00
Portland (Oregon) water bonds,	50,000 00	58,000 00
Beech Creek Railroad bonds,	25,000 00	26,250 00
West Shore Railroad bonds,	55,000 00	58,850 00
Broadway & 7th Avenue R.R. bonds,	25,000 00	29,250 00
Maine Central R.R. bonds,	25,000 00	25,500 00
Allegheny Valley R.R. bonds,	25,000 00	26,500 00
Lehigh & New York R.R. bonds,	20,000 00	18,400 00
St. Paul, Minneapolis & Manitoba R.R. bonds,	25,000 00	29,250 00
Chicago city bonds,	50,000 00	52,250 00
	<hr/>	<hr/>
	\$899,400 00	\$990,007 75

SUMMARY OF ASSETS DEC. 31, 1896.

Stocks and bonds, as per schedule,	\$990,007 75	
Cash in the office of the company,	13,979 56	
Cash deposited in bank,	37,041 35	
Interest due and accrued,	3,455 00	
Premiums in course of collection (gross),	167,012 96	
Gross assets,	<hr/>	\$1,211,496 62

Unadmitted.

Special deposits in other States,	\$178,375 00	
Cash not in control of trustees,	51,020 91	
	<hr/>	229,395 91
Balance,		<hr/>
		\$982,100 71

LIABILITIES.

Losses adjusted, unpaid,	\$3,858 76
claimed and reported,	66,969 46
disputed or resisted,	2,375 00
	<hr/>
Total amount of losses,	\$73,203 22
Less reinsurance,	717 75
	<hr/>
Net amount of unpaid losses,	\$72,485 47

Unearned premiums on outstanding risks,	\$484,961 26	
Commissions and brokerage,	34,078 02	
Return premiums,	726 19	
Reinsurance disallowed,	1,392 25	
	<hr/>	
Gross liabilities, except capital,	\$593,643 19	
Deduct liability on special deposits,	21,752 92	
	<hr/>	\$571,890 27
		<hr/>
Surplus as regards policy holders,		\$410,210 44
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$210,210 44

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$143,565 36	
Premiums on risks written or renewed,	1,153,686 22	
	<hr/>	
Total,	\$1,297,251 58	
Premiums now in course of collection,	167,012 96	
	<hr/>	
Entire premiums collected,	\$1,130,238 62	
Less reinsurance and return premiums,	215,616 12	
Net cash fire premiums received,	<hr/>	\$914,622 50
Interest and dividends received from all sources,		35,458 91
		<hr/>
Gross cash income,		\$950,081 41

EXPENDITURES.

Cash paid for fire losses,	\$459,058 29	
Deduct salvage and reinsurance,	22,706 79	
Net cash paid for fire losses,	<hr/>	\$436,351 50
Cash paid for commissions and brokerage,		186,502 57
for salaries of officers and employees,		7,509 90
for State and local taxes,		25,620 56
for incidentals,		27,132 64
		<hr/>
Gross cash expenditures,		\$683,117 17

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$73,057,403 00	\$960,518 99
Fire risks written during 1896,	100,140,928 00	1,153,686 22
	<hr/>	<hr/>
Total,	\$173,198,331 00	\$2,114,205 21
Deduct risks expired and terminated,	95,598,885 00	1,163,560 44
	<hr/>	<hr/>
In force at end of year,	\$77,599,446 00	\$950,644 77
Deduct amount reinsured,	1,322,127 00	15,408 70
	<hr/>	<hr/>
Net amount in force,	\$76,277,319 00	\$935,236 07

MISCELLANEOUS.

Fire losses incurred during the year,	\$389,502 00
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UNITED STATES BRANCH OF THE "WESTERN ASSURANCE
COMPANY," TORONTO, CANADA.

DEPOSIT CAPITAL, \$300,000.

FREDERICK B. CARPENTER, *New England Manager.*

Office, 92 Water Street, Boston.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$241,000 00	\$267,510 00
City of Columbus, Ohio, bonds,	50,000 00	53,750 00
City of Toledo, Ohio, bonds,	50,000 00	52,750 00
Georgia State bonds,	25,000 00	26,250 00
City of Richmond, Va., bonds,	42,000 00	41,160 00
Dominion of Canada stock,	65,350 00	68,050 00
Colorado Springs, Col., water works bonds,	25,000 00	26,250 00
Rochester, N. Y., Railway Co. bonds,	20,000 00	21,650 00
Chicago sanitary district bonds,	50,000 00	52,375 00
City of Portland, Ore., bonds,	50,000 00	57,400 00
Chicago Electric Transit Co. bonds,	25,000 00	27,937 50
Canadian Bank of Commerce stock,	40,000 00	50,800 00
Imperial Loan and Investment Co. stock,	25,000 00	25,000 00
Dominion Savings & Investment Co. stock,	15,000 00	11,250 00
Canada Permanent Loan & Savings Co. stock,	3,500 00	4,375 00
Freehold Loan & Savings Co. stock,	9,500 00	9,500 00
Toronto Loan & Savings Co. stock,	22,500 00	25,000 00
Central Canada Loan & Savings Co. stock,	20,000 00	24,000 00
Toronto Loan & Savings Co. debentures,	25,000 00	25,000 00
Central Can. Loan & Savings Co. debentures,	45,000 00	45,000 00
City of London, Ont., debentures,	40,000 00	41,168 00
City of Montreal, Que., debentures,	46,000 00	46,413 00
City of Toronto, Ont., debentures,	60,000 00	61,116 00
City of Kingston, Ont., debentures,	21,300 00	24,074 43
City of Winnipeg, Man., debentures,	24,000 00	26,025 80
	<hr/>	<hr/>
	\$1,040,150 00	\$1,113,804 73

SUMMARY OF ASSETS DEC. 31, 1896.

Loans on mortgage of real estate (first liens *),	\$20,000 00
Stocks and bonds, as per schedule,	1,113,804 73
Cash in the office of the company,	98 40
Cash deposited in bank,	178,271 37
Premiums in course of collection (gross),	294,233 71
Notes taken for marine and inland risks,	30,281 14
Gross assets,	<hr/>
	\$1,636,689 35

* Total value of property mortgaged, \$43,500 00

Amount of insurance held as collateral, 13,200 00

Unadmitted.

Special deposits in other States,	\$228,710 00	
Cash not in control of trustees,	11,719 85	
	<hr/>	\$240,429 85
Balance,		\$1,396,259 50

LIABILITIES.

Losses adjusted and reported,	\$140,017 61	
Losses disputed or resisted,	17,568 30	
Unearned premiums on outstanding risks,	896,268 89	
Commissions and brokerage,	38,378 25	
	<hr/>	
Gross liabilities, except capital,	\$1,092,233 05	
Deduct liability on special deposits,	107,859 29	
	<hr/>	984,373 76
Surplus as regards policy holders,		\$411,885 74
Deposit capital,		300,000 00
		<hr/>
Surplus over capital,		\$111,885 74

INCOME.

Fire premiums outstanding Dec. 31, 1895,	\$266,092 80	
Premiums on risks written or renewed,	1,850,022 71	
	<hr/>	
Total,	\$2,116,115 51	
Premiums now in course of collection,	275,835 40	
	<hr/>	
Entire premiums collected,	\$1,840,280 11	
Less reinsurance and return premiums,	378,672 08	
Net cash fire premiums received,	<hr/>	\$1,461,608 03
Marine premiums outstanding Dec. 31, 1895,	\$42,624 95	
Premiums on risks written or renewed,	321,377 82	
	<hr/>	
Total,	\$364,002 77	
Premiums now in course of collection,	48,679 45	
	<hr/>	
Entire premiums collected,	\$315,323 32	
Less reinsurance and return premiums,	52,528 56	
Net cash marine premiums received,	<hr/>	262,794 76
Interest and dividends received from all sources,		54,163 75
		<hr/>
Gross cash income,		\$1,778,566 54

EXPENDITURES.

Cash paid for fire losses,	\$905,950 33	
Deduct salvage and reinsurance,	56,101 78	
Net cash paid for fire losses,		\$849,848 55
Cash paid for marine and inland losses,	\$371,813 21	
Deduct salvage and reinsurance,	103,301 21	
Net cash paid for marine and inland losses,		268,512 00
Cash paid for commissions and brokerage,		352,704 86
for salaries of officers and employees,		38,600 00
for State and local taxes,		42,409 31
for incidentals,		151,060 36
Gross cash expenditures,		\$1,703,135 08

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1895,	\$136,130,535 00	\$1,784,289 47
Fire risks written during 1896,	125,307,630 00	1,850,022 71
Total,	\$261,438,165 00	\$3,634,312 18
Deduct risks expired and terminated,	134,049,561 00	1,910,013 97
In force at end of year,	\$127,388,604 00	\$1,724,298 21
Deduct amount reinsured,	4,808,227 00	50,527 96
Net amount in force,	\$122,580,377 00	\$1,673,770 25
Marine risks outstanding Dec. 31, 1895,	\$8,310,950 00	\$114,565 52
Marine risks written during 1896,	44,902,373 00	321,377 82
Total,	\$53,213,323 00	\$435,943 34
Deduct risks expired and terminated,	46,407,501 00	322,996 79
In force at end of year,	\$6,805,822 00	\$112,946 55
Deduct amount reinsured,	1,820,659 00	40,146 98
Net amount in force,	\$4,985,163 00	\$72,799 57

MISCELLANEOUS.

Fire losses incurred during the year,	\$818,879 00
Marine and inland losses incurred during the year,	279,334 00

AGGREGATE.

Deposit capital,	\$8,100,000
Gross present assets,*	\$60,626,631
Gross present liabilities,†	\$36,869,288
INCOME.	
Net cash received for fire premiums,	\$40,752,525
Net cash received for marine and inland premiums,	3,843,088
Interest received from all sources,	2,028,041
Miscellaneous,	182,785
Total income,	\$46,806,439
EXPENDITURES.	
Net cash paid for fire losses,	\$22,455,814
Net cash paid for marine and inland losses,	2,569,509
Cash paid for commissions and brokerage,	8,110,682
for salaries of officers and employees,	2,832,779
for State and local taxes,	1,078,628
for all other items,	2,749,116
Total expenditures,	\$39,796,528
RISKS AND PREMIUMS.	
Fire risks written during the year,	\$5,105,588,412
Premiums thereon,	53,624,980
Marine and inland risks written during the year,	1,516,100,265
Premiums thereon,	5,479,925
Fire risks terminated,	4,980,981,255
Marine risks terminated,	1,497,973,001
Fire risks outstanding at end of year,	5,945,827,120
Marine risks outstanding at end of year,	86,213,044
Fire losses incurred during the year,	21,846,239
Marine losses incurred during the year,	2,490,072

* Immediately available for the payment of losses in this State.

† Not including liabilities in States wherein special deposits have been made.

APPENDIX.

APPENDIX.

GLOUCESTER MUTUAL FISHING INSURANCE COMPANY, GLOUCESTER.*

[Incorporated 1847. Commenced business 1847.]

DAVID S. PRESSON, *President.*

FRANCIS BENNETT, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1896.

Cash in bank and in course of collection,	\$17,008 17	
Gross assets,	<u> </u>	\$17,008 17

LIABILITIES.

Losses claimed and reported,	\$1,530 00	
Losses disputed or resisted,	7,000 00	
State and local taxes,	191 70	
Gross liabilities,	<u> </u>	\$8,721 70

INCOME.

Premiums on risks written or renewed,	\$101,171 94	
Less rebate and return premiums,	54,517 01	
Net cash premiums received,	<u> </u>	\$46,654 93

EXPENDITURES.

Cash paid for marine losses,	\$40,240 54	
Deduct salvage and reinsurance,	1,157 36	
Net cash paid for losses,	<u> </u>	\$39,083 18
Cash paid for salaries of officers and employees,		3,480 50
for State and local taxes,		617 67
for rents,		750 00
for interest,		498 64
for discount for prompt payment of assessments,		479 18
for incidentals,		478 78
Gross cash expenditures,		<u> </u>
		\$45,387 95

RISKS AND PREMIUMS.

		Premiums.
Marine risks written during 1896,	\$1,260,005 00	\$101,171 94
Marine risks expired and terminated,	1,260,005 00	101,171 94

MISCELLANEOUS.

Marine losses incurred during the year,	\$38,339 00
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* The stock is subscribed annually, in November, in shares of \$1,000 each, for which a stock-note is given of \$200 per share, upon which all assessments are made. Each subscriber is required to insure vessel property to at least seven-eighths of the amount of stock taken by him. No vessels are insured except Gloucester fishing vessels. No one risk exceeds \$10,000. All risks terminate on the fifteenth day of November of each year, and each year's business is settled at the close of the year. Premiums commence in November at 9 per cent., and decrease as the season advances to 4 per cent., which is the lowest premium.

SUGGESTIONS FOR LEGISLATION.

Commonwealth of Massachusetts.

INSURANCE DEPARTMENT, BOSTON, Jan. 1, 1897.

To the Honorable the Senate and House of Representatives in General Court assembled.

In accordance with the provisions of law, herewith is submitted such portions of the forthcoming report of the Insurance Commissioner as contain suggestions for legislative action :—

Section 3 of chapter 522, Acts of 1894, should be amended by inserting in the fourth line of said section, after the word “destruction,” the word “loss,” so as to cover the property for which insurance is provided in chapter 474 of the Acts of 1895.

Sections 6 and 24 should be amended by inserting the word “examiner,” for which provision was made in chapter 335 of the Acts of 1896.

Section 16 should be amended by striking out all after the word “statements,” in the fourth line, the requirements thereafter following being placed by law upon the Fire Marshal of the Commonwealth.

The last paragraph in section 28 should be amended by adding after the word “agent,” in the fifth line, the words “in Massachusetts,” and also by adding after the word “whoever,” in the fifth line, the words “unless a licensed broker.”

Section 39 should be amended at the close of the first paragraph by adding a requirement that the provisions thereof should be attested under oath by the proper officers to the insurance department.

The experience of the past year only adds emphasis to the suggestion of the commissioner in his report one year ago, that

insurance companies organized under the laws of this Commonwealth should be absolutely prohibited from transacting business in States into which they have not been lawfully admitted.

The requirement for bonds of certain agents provided in section 92 might well be stricken out, and a penalty for non-compliance with the provisions of said section be made in the revocation of the license of the offending party.

The provisions of section 20 having been changed from their original form, the penalty provided in section 102 does not now apply, and the last-named section should be repealed, or its provisions made to apply to section 84.

The statute governing fraternal beneficiary associations should be amended by the insertion practically of the provisions of section 13 of the law governing assessment insurance.

Respectfully submitted,

GEORGE S. MERRILL,

Insurance Commissioner.

NEW INSURANCE STATUTES.

The following acts, in addition to those printed in the last report, were passed by the Legislature of 1896 and 1897, and are hereby published for information : —

[Acts of 1896 subsequent to those published in last Fire Report]

[CHAP. 253.]

AN ACT RELATIVE TO DIRECTORS OF DOMESTIC STOCK INSURANCE COMPANIES.

Be it enacted, etc, as follows :

SECTION 1. A majority only of the board of directors of every domestic stock insurance company shall be required to be residents of this Commonwealth.

SECTION 2. So much of section thirty-two of chapter five hundred and twenty-two of the acts of the year eighteen hundred and ninety-four as is inconsistent herewith is hereby repealed.

SECTION 3. This act shall take effect upon its passage. [*Approved April 7, 1896.*]

[CHAP. 270.]

AN ACT RELATIVE TO THE ADMISSION OF MUTUAL FIRE INSURANCE COMPANIES TO TRANSACT BUSINESS IN THIS COMMONWEALTH.

Be it enacted, etc., as follows :

SECTION 1. The second paragraph of section seventy-eight of chapter five hundred and twenty-two of the acts of the year eighteen hundred and ninety-four is hereby amended by inserting in the tenth line, after the word “plan”, the following words:—or that it possesses net cash assets of not less than one hundred thousand dollars or net cash assets of not less than fifty thousand dollars, with also invested assets of not less than one hundred thousand dollars, and, in each case, with additional contingent assets of not less than three hundred thousand dollars, and, — so that said paragraph as amended will read as follows:—Second, It shall satisfy the insurance commissioner that it is fully and legally organized under the laws of its state or government to do the business it proposes to transact; that it has, if a stock company, a fully paid up and unimpaired capital, exclusive of stockholders’ obligations of any description, of an amount not less than is required of similar companies formed under the provisions of this act, and, if a mutual company, other than life, that it has net cash assets equal to the capital required of like companies on the stock plan; or that it possesses net cash assets of not less than one hundred thousand dollars or net cash assets of not less than fifty thousand dollars, with also invested assets of not less than one hundred thousand dollars, and, in each case, with additional contingent assets of not less than three hundred thousand dollars, and that such capital or net assets are well invested and immediately available for the payment of losses in this Commonwealth; and that it insures on any single hazard a sum no larger than one tenth of its net assets.

SECTION 2. This act shall take effect upon its passage. [*Approved April 13, 1896.*]

[CHAP. 335.]

AN ACT TO AUTHORIZE THE APPOINTMENT OF AN EXAMINER FOR THE INSURANCE DEPARTMENT.

Be it enacted, etc., as follows :

SECTION 1. The insurance commissioner is hereby authorized to appoint, in the same manner in which under the provisions of law he may appoint a deputy commissioner, an examiner for the insurance department, at an annual salary of two thousand dollars.

SECTION 2. This act shall take effect upon its passage. [*Approved April 28, 1896.*]

[CHAP. 394.]

AN ACT RELATIVE TO THE NEW ENGLAND BURGLARY INSURANCE
COMPANY.

Be it enacted, etc., as follows :

SECTION 1. Section one of chapter seventy-seven of the acts of the year eighteen hundred and ninety-four is hereby amended by inserting after the word “by”, in the tenth line, the word : — theft, — so that said section as amended will read as follows : — *Section 1.* William L. Douglas, Hosea Kingman, John J. Whipple, Walter Rapp, Emery M. Low, William R. Mitchell, George D. Alden, Henry I. May, E. Bertram Newton, Samuel M. Child, George R. Stimpson, Emanuel Nussbaum, their associates and successors, are hereby made a corporation by the name of the New England Burglary Insurance Company, to be established in the city of Boston, for the purpose of carrying on the business of guaranteeing individuals, firms and corporations against loss and damage by theft, burglary or housebreaking ; and for this purpose shall have all the powers and privileges and be subject to all the duties, restrictions and liabilities, so far as the same shall be applicable, set forth in chapter two hundred and fourteen of the acts of the year eighteen hundred and eighty-seven and all acts in amendment thereof or in addition thereto.

SECTION 2. This act shall take effect upon its passage. [*Approved May 12, 1896.*]

[CHAP. 402.]

AN ACT RELATIVE TO BONDS GIVEN BY AGENTS OF FOREIGN INSURANCE COMPANIES.

Be it enacted, etc., as follows :

SECTION 1. . Section ninety-two of chapter five hundred and twenty-two of the acts of the year eighteen hundred and ninety four is hereby amended by striking out in the thirty-sixth and thirty-seventh lines, the words “of life or accident insurance companies”, so as to read as follows : — *Section 92.* Every person acting for a foreign insurance company shall exhibit in conspicuous letters, on the sign designating his place of business, the name of the state or country under whose authority the company he represents has been incorporated or formed. And said company and agent shall also have printed in large type the name of such state or country and the kind of office, whether chartered or formed as a mutual or stock company, upon all policies issued to citizens of this Commonwealth, on all cards, placards and pamphlets, and in all advertisements published, issued or circulated in this Commonwealth by them or him, relating to the business of such company.

Every agent of a foreign insurance company, before transacting any business in this Commonwealth, shall file with the treasurer of the Commonwealth a bond with two sureties approved by the insurance commissioner in the penal sum of five hundred dollars, conditioned that such agent shall, on or before the fifteenth day of November in each year, make return to the tax commissioner of all business transacted by him as such agent during the year ending with the thirty-first day of October then next preceding, in such form as the tax commissioner may prescribe ; and also that all the books, papers and accounts of his agency shall be open to the inspection of the tax commissioner at any time whenever he may deem it proper to verify the statement of transactions aforesaid. If any such agent shall refuse to submit the books, papers and accounts of his agency to such inspection, he shall be liable to a penalty of not less than fifty nor more than five hundred dollars, which may be recovered in a suit upon said bond, and the tax commissioner shall report such refusal to the insurance commissioner, who shall thereupon cancel his certificate of authority to such agent, and the certificate so cancelled shall not be renewed within one year thereafter ; but only such agents are required to give bond as are not accountable to any other agent in the Commonwealth for premiums received.

SECTION 2. This act shall take effect upon its passage. [*Approved May 15, 1896.*]

[CHAP. 447.]

AN ACT TO AUTHORIZE CREDIT INSURANCE COMPANIES TO DO BUSINESS IN THIS COMMONWEALTH.

Be it enacted, etc., as follows :

SECTION 1. Section twenty-nine of chapter five hundred and twenty-two of the acts of the year eighteen hundred and ninety-four, as amended by section one of chapter four hundred and seventy-four of the acts of the year eighteen hundred and ninety-five, is hereby amended by adding at the end of said section the following words : — Ninth, To carry on the business commonly known as credit insurance or guaranty, either by agreeing to purchase uncollectible debts, or otherwise to insure against loss or damage from the failure of persons indebted to the assured to meet their liabilities, — so as to read as follows : — *Section 29.* Insurance companies may be formed as provided in section thirty for any one of the following purposes, to wit : —

First, To insure against loss or damage to property by fire, lightning, or tempest on land, upon the stock or mutual plan.

Second, To insure upon the stock or mutual plan, vessels, freights, goods, money, effects, and money lent on bottomry or respondentia, against the perils of the sea and other perils usually insured against

by marine insurance, including risks of inland navigation and transportation.

Third, To guarantee the fidelity of persons in positions of trust, private or public, and to act as surety on official bonds and for the performance of other obligations.

Fourth, To insure against loss or damage to property of the assured, or loss or damage to the life, person or property of another for which the assured is liable, caused by the explosion of steam boilers.

Fifth, To insure any person against bodily injury or death by accident, or any person, firm or corporation against loss or damage on account of the bodily injury or death by accident of any person for which loss or damage said person, firm or corporation is responsible.

Sixth, To insure against the breakage of plate glass, local or in transit.

Seventh, To insure against loss or damage by water to any goods or premises arising from the breakage or leakage of sprinklers and water pipes.

Eighth, To insure against loss or damage to property arising from accidents to elevators, bicycles and vehicles, except rolling stock of railways.

Ninth, To carry on the business commonly known as credit insurance or guaranty, either by agreeing to purchase uncollectible debts, or otherwise to insure against loss or damage from the failure of persons indebted to the assured to meet their liabilities.

SECTION 2. Section thirty-one of said chapter five hundred and twenty-two, as amended by section two of chapter four hundred and seventy-four of the acts of the year eighteen hundred and ninety-five, is hereby amended by striking out in the eleventh and twelfth lines, the words "or eighth", and inserting in place thereof the words:—eighth or ninth,—so as to read as follows:—*Section 31.* No corporation so formed shall transact any other business than that specified in its charter and articles of association. Companies to insure plate glass may organize with a capital of not less than one hundred thousand dollars. Companies so formed insuring marine or inland risks upon the stock plan shall have a capital of not less than three hundred thousand dollars. Companies so formed for the transaction of fire insurance on the stock plan, of fidelity insurance, of accident insurance, of steam boiler insurance, or for the transaction of the business authorized under the seventh, eighth or ninth paragraph of section twenty-nine of this act shall have a capital of not less than two hundred thousand dollars. Companies may be so formed to insure mechanics' tools and apparatus against loss by fire for an amount not exceeding two hundred and fifty dollars in a single risk, with a capital of not less than twenty-five thousand dollars, divided into shares of the par value of ten dollars each.

Mutual companies heretofore organized to transact employers' liability insurance may continue such business under the fifth paragraph of section twenty-nine of this act, and such companies shall be subject to the laws, so far as applicable, in relation to mutual fire insurance companies. No company shall be required to have on deposit with the treasurer of the Commonwealth an amount in excess of what is sufficient to enable it to comply with the laws of the states in which it transacts business; and all sums in excess of this amount held on deposit with the treasurer of the Commonwealth or elsewhere shall be counted as of the surplus funds of the company.

SECTION 3. This act shall take effect upon its passage. [*Approved May 28, 1896.*]

[CHAP. 448.]

AN ACT RELATIVE TO INSURANCE BROKERS.

Be it enacted, etc., as follows:

SECTION 1. The second paragraph of section ninety-three of chapter five hundred and twenty-two of the acts of the year eighteen hundred and ninety-four, as amended by section two of chapter fifty-nine of the acts of the year eighteen hundred and ninety-five, is hereby amended by inserting in the second line of said paragraph, after the word "person", the words:— a resident of this Commonwealth or a resident of any other state granting like certificates to residents of this Commonwealth,—so that said second paragraph shall read as follows:— The insurance commissioner may, upon the payment of a fee of ten dollars, issue to any suitable person, a resident of this Commonwealth or a resident of any other state granting like certificates to residents of this Commonwealth, a certificate of authority to act as an insurance broker to negotiate contracts of insurance or reinsurance or place risks or effect insurance or reinsurance with any qualified domestic insurance company or its agents, and with the authorized agents in the Commonwealth of any foreign insurance company duly admitted to do business in the Commonwealth.

SECTION 2. This act shall take effect upon its passage. [*Approved May 28, 1896.*]

[CHAP. 470.]

AN ACT RELATIVE TO THE SURRENDER VALUE OF ENDOWMENT POLICIES.

Be it enacted, etc., as follows:

Section seventy-six of chapter five hundred and twenty-two of the acts of the year eighteen hundred and ninety-four is hereby amended by striking out in the thirty-fifth, thirty-sixth and thirty-seventh lines,

the words "*provided*, that from the surrender value of all endowment policies the company may deduct five per cent.", and by striking out in the forty-fifth and forty-sixth lines, the words "*provided*, that from such net value of all endowment policies the company may deduct five per cent.", so as to read as follows:—*Section 76.* All policies hitherto issued by any domestic life insurance company shall be subject to the provisions of law applicable and in force at the date of such issue. No policy of life or endowment insurance hereafter issued by any such company shall become forfeit or void for non-payment of premium after two full annual premiums, in cash or note, or both, have been paid thereon; but in case of default in the payment of any subsequent premium, then, without any further stipulation or act, such policy shall be binding upon the company for the amount of paid up insurance which the then net value of the policy and all dividend additions thereon, computed by the rule of section eleven, less any indebtedness to the company on account of said policy, and less the surrender charge provided herein, will purchase as a net single premium for life or endowment insurance maturing or terminating at the time and in the manner provided in the original policy contract; and such default shall not change or affect the conditions or terms of the policy, except as regards the payment of premiums and the amount payable thereon. Said surrender charge shall be eight per cent. of the insurance value of the policy at the date of default, which insurance value is the present value of all the normal future yearly costs of insurance, which by its terms said policy is exposed to pay in case of its continuance, computed upon the rate of mortality and interest assumed in section eleven. Every such policy, after the payment of two full annual premiums thereon, or when by its terms it has become paid up, shall have a surrender value which shall be its net value, less the surrender charge, and less any indebtedness to the company on account of the said policy, and its holder may, upon any subsequent anniversary of its issue, surrender the same and claim and recover from the company such surrender value in cash. On policies of prudential or industrial insurance on which the weekly premiums are not more than fifty cents each, the surrender value in all cases shall be payable in cash. Upon surrender, on any anniversary of its issue, of a policy which has become paid up after the payment of two full annual premiums, by force of the statute, upon default in payment of premium, the holder shall be entitled to its net value, payable in cash. But no surrender of a policy shall be made without the written assent of the person to whom the policy is made payable. Any condition or stipulation in the policy or elsewhere, contrary to the provisions of this section, and any waiver of such provisions by the insured, shall be void. [*Approved June 4, 1896.*]

[CHAP. 515.]

AN ACT RELATIVE TO ASSESSMENT INSURANCE CORPORATIONS.

Be it enacted, etc., as follows :

SECTION 1. Hereafter in every policy or certificate issued to a resident of Massachusetts by any corporation transacting therein the business of life insurance upon the assessment plan, and in every application for such policy or certificate, there shall be printed in bold type, making one of the principal lines near the top thereof, the words "Assessment Plan", and the same words shall be printed conspicuously in or upon every circular, card, advertisement and printed document issued by such corporation within this Commonwealth.

SECTION 2. At the expiration of the time for payment stated in each call or notice of an assessment for mortuary, disability or expense purposes, made by any corporation referred to in the preceding section, the officers of such corporations shall at once forward by registered mail to each person who has failed to make the payment demanded, a notification of such failure, and if within fifteen days after the receipt of such notification, as shown by the date upon the return card, the insured shall make payment of such call or assessment, with the additional amount of fifty cents, such policy or certificate shall be continued in force the same as if payment had been made under the terms of the original call or assessment.

SECTION 3. Whenever a petition signed by not less than one tenth of the holders residing in Massachusetts, of policies or certificates outstanding upon the thirty-first day of December next preceding the date of the petition, as shown by the annual statement of said company to the insurance commissioner, of any domestic assessment insurance company or association doing business under chapter four hundred and twenty-one of the acts of the year eighteen hundred and ninety and acts in amendment thereof, shall be presented to the governor asking for an investigation of the management, business and affairs of said company or association, the governor shall, by and with the consent of the council, appoint a commission of not less than three nor more than seven policy or certificate holders of said company, who shall be residents of this Commonwealth, none of whom shall be an officer, director, agent or employee of any life insurance company or assessment association. Said commission shall forthwith proceed thoroughly to inspect and examine the affairs of said company, especially as to its financial condition and ability to fulfil its obligations, and whether it has complied with the laws of this Commonwealth, and whether the officers thereof have been guilty of any fraudulent or unlawful conduct in the management of its affairs. For the purposes of such investigation said commission shall have

the power to employ all necessary agents, examiners, experts and counsel, but shall not so employ any person who is an officer, director, agent or employee of any other life insurance company or assessment association. For the purpose of such examination the commission, or persons making the examination for them, shall have free access to all books, papers and contracts of said company, or which relate to its business, and may summon and qualify as witnesses under oath, and examine, the directors, officers, agents and trustees of such company or association, and any other persons, in relation to its business, its present and past affairs, transactions and condition. Any justice of the supreme judicial court or of the superior court, either in term time or vacation, upon the application of the commission, may in his discretion compel the attendance of such witnesses and the giving of testimony before the commission, in the same manner and to the same extent as before said courts. The reasonable compensation of and expenses incurred by such commission for such examination, including the payment of expenses and compensation of all persons employed by said commission, shall be paid by the company or association, after the same have been first approved by the governor and council. The report of such commission shall be made to the governor and council as soon as possible, and so much thereof as the governor and council may deem proper shall be printed in the next annual report of the insurance commissioner; and if the governor and council deem it advisable a copy of said report or any portions thereof shall be sent by the officers of said company or association to each policy holder thereof. In any year when such examination is made by such commission the insurance commissioner shall not be required to make an examination of said company, unless he deems the interest of the public and policy holders so require.

SECTION 4. No corporation shall transfer its risks to or reinsure them in any corporation, company or association doing business under the provisions of chapter four hundred and twenty-one of the acts of the year eighteen hundred and ninety and acts in amendment thereof, unless the said contract of transfer or reinsurance is first submitted to and approved by a two thirds vote of the policy holders of each corporation present at meetings called to consider the same, of which meetings written or printed notice shall be mailed to each policy or certificate holder at least thirty days before the date fixed for said meeting, and unless the said contract of transfer or reinsurance is first submitted to and approved by the insurance commissioner.

SECTION 5. No corporation, except a corporation engaged in the business of accident insurance, transacting the business of life insurance upon the assessment plan, shall enter into any contract of insurance upon lives within this Commonwealth without having pre-

viously made, or caused to be made, a prescribed medical examination of the insured by a registered medical practitioner. Any assessment insurance company violating the provisions of this section, or any officer, agent or other person soliciting or effecting or attempting to effect a contract of insurance contrary to the provisions hereof shall be deemed guilty of misdemeanor, and shall be punished by a fine not exceeding one hundred dollars for each offence.

SECTION 6. Section thirteen of chapter four hundred and twenty-one of the acts of the year eighteen hundred and ninety is hereby amended by striking out the whole of said section and inserting in place thereof the following:—*Section 13.* When the insurance commissioner, or a commission appointed by the governor upon petition of policy holders, on investigation are satisfied that any such corporation, company or association has exceeded its powers, or has failed to comply with any provisions of law, or has conducted business fraudulently, or that its condition is such as to render its further proceedings hazardous to the public or to its policy holders, they shall report the facts to the attorney-general, who may thereupon apply to a justice of the supreme judicial or superior court for an injunction restraining such corporation, company or association in whole or in part from the further prosecution of business. Such justice may in his discretion issue an injunction forthwith, or upon notice and hearing thereon may issue such injunction or decree for the removal of any officer of said corporation, company or association, and substitute a suitable person to serve in his stead until a successor is chosen, and after a full hearing on the matter may dissolve or modify such injunction or make it perpetual, and make such further orders and decrees as the interests of the corporation, company or association, the policy holders and the public may require; and may appoint a receiver to take possession of the property and effects of the corporation, company or association, and to settle its affairs, subject to such rules and orders as the court may from time to time prescribe, according to the course of proceedings in equity. No order, judgment or decree appointing a temporary or permanent receiver of any domestic corporation, company or association doing business under the provisions of this act shall be made or granted otherwise than upon the application of the attorney-general, on his own motion, or at the relation of said insurance commissioner, or said commission appointed by the governor, upon petition of policy holders, except in an action by a judgment creditor, or in proceedings supplementary to an execution.

SECTION 7. Section twenty of chapter four hundred and twenty-one of the acts of the year eighteen hundred and ninety, as amended by chapter two hundred and sixty-three of the acts of the year

eighteen hundred and ninety-five, is hereby amended by striking out all of said section and inserting in place thereof the following:—
Section 20. No corporation, company or association doing business under this act shall issue a certificate or policy upon the life of any person more than sixty years of age; nor upon a life in which the beneficiary named has no interest: *provided, however,* that such corporations which insure against accident only may issue policies or certificates on the lives of persons not over seventy years of age. Every call for payments by the policy or certificate holders shall distinctly state the purpose of the same and whether any part thereof shall or may be used for expenses, and if so, how much; *provided, however,* that no portion of assessments called for mortuary or disability purposes shall be used for expenses without the consent and approval in writing of the insurance commissioner. No call in excess of the last prior call shall be made without the consent and approval in writing of the insurance commissioner, a copy of which consent and approval shall be duly sent to each policy or certificate holder upon whom such call is made.

SECTION 8. No policy or certificate of insurance shall be issued by any corporation, company or association transacting the business of life insurance upon the assessment plan under the provisions of chapter four hundred and twenty-one of the acts of the year eighteen hundred and ninety and acts in amendment thereof, except in such form as shall be first approved by the insurance commissioner.

SECTION 9. The provisions of this act shall not apply to fraternal beneficiary associations transacting business in this Commonwealth.

SECTION 10. The provisions of this act shall not apply to associations or companies transacting only an accident or casualty business upon the assessment plan.

SECTION 11. This act shall take effect upon its passage: *provided, however,* that the provisions of section one shall not take effect until the first day of July in the year eighteen hundred and ninety-six.
[Approved June 6, 1896.]

[Acts of 1897.]

[CHAP. 62.]

AN ACT RELATIVE TO OATHS BY THE OFFICERS OF MUTUAL FIRE
INSURANCE COMPANIES.

Be it enacted, etc., as follows:

SECTION 1. Section thirty-nine of chapter five hundred and twenty-two of the acts of the year eighteen hundred and ninety-four, as amended by chapter one hundred and twenty-six of the acts of the year eighteen hundred and ninety-six, is hereby amended by inserting

after the word "for", in the twelfth line, the words:— But no policy shall be issued under this section until the president and secretary of the company shall have certified under oath that each and every subscription for insurance in the list presented to the insurance commissioner for approval is genuine, and made with an agreement with each and every subscriber for insurance that he will take the policies subscribed for by him within thirty days of the granting of a license to the company by the insurance commissioner to issue policies. For taking a false oath in respect to such certificate such officers shall be deemed guilty of the crime of perjury, and be subject to the legal penalties therefor, — so as to read as follows:— *Section 39.* No policy shall be issued by a purely mutual fire insurance company hereafter organized, nor by a mutual fire insurance company with a guaranty capital of less than one hundred thousand dollars, until not less than one million dollars of insurance, in not less than four hundred separate risks upon property located in Massachusetts, has been subscribed for and entered on its books; except that in any town of less than four thousand inhabitants a company may be formed to insure only dwelling houses, farm buildings, and their contents within such town, and may issue policies when fifty thousand dollars of insurance has been subscribed for. But no policy shall be issued under this section until the president and secretary of the company shall have certified under oath that each and every subscription for insurance in the list presented to the insurance commissioner for approval is genuine, and made with an agreement with each and every subscriber for insurance that he will take the policies subscribed for by him within thirty days of the granting of a license to the company by the insurance commissioner to issue policies. For taking a false oath in respect to such certificate such officers shall be deemed guilty of the crime of perjury, and be subject to the legal penalties therefor. No officer or other person whose duty it is to determine the character of the risks, and upon whose decision the applications shall be accepted or rejected by a mutual fire insurance company, shall receive as any part of his compensation a commission upon the premiums, but his compensation shall be a fixed salary and such share of the net profits as the directors may determine. Nor shall such officer or person aforesaid be an employee of any officer or agent of the company.

SECTION 2. This act shall take effect upon its passage. [*Approved February 12, 1897.*]

[CHAP. 63.]

AN ACT RELATIVE TO BONDS OF INSURANCE AGENTS.

Be it enacted, etc., as follows:

SECTION 1. Section ninety-two of chapter five hundred and twenty-two of the acts of the year eighteen hundred and ninety-four is hereby amended by striking out the second paragraph of said act and inserting in place thereof the following:— Every agent of a foreign insurance company shall, on or before the fifteenth day of November in each year, make return to the tax commissioner of all business transacted by him as such agent during the year ending with the thirty-first day of October then next preceding, in such form as the tax commissioner may prescribe; and all books, papers and accounts of his agency shall be open to the inspection of the tax commissioner at any time whenever he may deem it proper to verify the statements and transactions aforesaid. If such agent neglects or refuses to make such return, or refuses to submit the books, papers and accounts of his agency to such inspection, the tax commissioner shall report such neglect or refusal to the insurance commissioner, who shall thereupon cancel the certificate of authority to such agent and make publication thereof, in such manner as the commissioner shall deem necessary, and the certificate so cancelled shall not be renewed within one year thereafter; but only such agents shall be subject to this provision as are not accountable to any other agent in the Commonwealth for premiums received.

SECTION 2. This act shall take effect upon its passage. [*Approved February 12, 1897.*]

[CHAP. 64.]

AN ACT RELATIVE TO INSURANCE AGENTS.

Be it enacted, etc., as follows:

SECTION 1. Section one of chapter forty-six of the acts of the year eighteen hundred and ninety-five is hereby amended by inserting after the word “agent”, in the fifth line, the words:— in Massachusetts,— and by inserting after the word “or”, in the sixth line, the words:— unless a licensed broker,— so as to read as follows:— *Section 1.* Every corporation heretofore or hereafter chartered under the laws of this Commonwealth to transact the business of insurance of any kind shall file with the insurance commissioner the name and residence of each person it appoints or employs to act as its agent in Massachusetts; and whoever shall assume to act as such agent, or, unless a licensed broker, shall in any manner for compensation aid in negotiating contracts of insurance on behalf of such corporation for a person other

than himself, prior to the filing of such notice of appointment, shall be guilty of a misdemeanor, and upon conviction thereof shall be subject to the penalties of section one hundred and ten of chapter five hundred and twenty-two of the acts of the year eighteen hundred and ninety-four.

SECTION 2. This act shall take effect upon its passage. [*Approved February 12, 1897.*]

[CHAP. 65.]

AN ACT RELATIVE TO RETURNS OF FIRES.

Be it enacted, etc., as follows:

SECTION 1. Section sixteen of chapter five hundred and twenty-two of the acts of the year eighteen hundred and ninety-four is hereby amended by striking out all after the word “statements”, in the fourth line, so as to read as follows:—*Section 16.* He shall in December of each year furnish to each of the insurance companies authorized to do business in the Commonwealth, two or more blanks in form adapted for their annual statements.

SECTION 2. This act shall take effect upon its passage. [*Approved February 12, 1897.*]

[CHAP. 66.]

AN ACT RELATIVE TO THE DEFINITION OF INSURANCE.

Be it enacted, etc., as follows:

SECTION 1. Section three of chapter five hundred and twenty-two of the acts of the year eighteen hundred and ninety-four is hereby amended by inserting in the fourth line, after the word “destruction”, the word:—loss,—so as to read as follows:—*Section 3.* A contract of insurance is an agreement by which one party for a consideration promises to pay money or its equivalent or to do some act of value to the assured upon the destruction, loss or injury of something in which the other party has an interest, and it shall be unlawful for any company to make any contract of insurance upon or concerning any property or interests or lives in this Commonwealth, or with any resident thereof, or for any person as insurance agent or insurance broker to make, negotiate, solicit, or in any manner aid in the transaction of such insurance, unless and except as authorized under the provisions of this act: *provided*, that corporations formed under chapter three hundred and sixty-seven of the acts of the year eighteen hundred and ninety-four and acts amendatory thereof may make provision for and pay benefits to their members and to the widows, orphans, relatives and other dependents of deceased members

in the mode provided in said chapter; and *also provided*, that nothing herein shall affect the rights or powers of corporations engaged in the transaction of life and casualty insurance upon the assessment plan, under the authority of chapter four hundred and twenty-one of the acts of the year eighteen hundred and ninety, to transact the business authorized by said chapter. All contracts of insurance on property, lives or interests in this Commonwealth shall be deemed to be made therein.

SECTION 2. This act shall take effect upon its passage. [*Approved February 12, 1897.*]

[CHAP. 67.]

AN ACT RELATIVE TO THE DUTIES OF EXAMINER FOR THE INSURANCE
DEPARTMENT.

Be it enacted, etc., as follows:

SECTION 1. Section six of chapter five hundred and twenty-two of the acts of the year eighteen hundred and ninety-four is hereby amended by inserting in the eighth line, after the word “deputy”, the word:—examiner,—so as to read as follows:—*Section 6.* Before granting certificates of authority to an insurance company to issue policies or make contracts of insurance he shall be satisfied, by such examination and evidence as he sees fit to make and require, that such company is otherwise duly qualified under the laws of the Commonwealth to transact business therein.

As often as once in three years he shall personally or by his deputy, examiner, or chief clerk, visit each domestic insurance company, and thoroughly inspect and examine its affairs, especially as to its financial condition and ability to fulfil its obligations and whether it has complied with the laws. He shall also make an examination of any such company whenever he deems it prudent to do so or upon the request of five or more of the stockholders, creditors, policy holders or persons pecuniarily interested therein who shall make affidavit of their belief, with specifications of their reasons therefor, that such company is in an unsound condition.

Whenever he deems it prudent for the protection of policy holders in this Commonwealth, he shall in like manner visit and examine or cause to be visited and examined by some competent person or persons he may appoint for that purpose any foreign insurance company applying for admission or already admitted to do business by agencies in this Commonwealth, and such company shall pay the proper charges incurred in such examination, including the expenses of the commissioner or his deputy and the expenses and compensation of his assistants employed therein.

For the purposes aforesaid the commissioner or his deputy or person making the examination shall have free access to all the books and papers of an insurance company that relate to its business, and to the books and papers kept by any of its agents, and may summon and qualify as witnesses under oath and examine, the directors, officers, agents and trustees of any such company, and any other persons, in relation to its affairs, transactions and condition.

SECTION 2. Section twenty-four of chapter five hundred and twenty-two of the acts of the year eighteen hundred and ninety-four is hereby amended by striking out in the third line, the word "or", and inserting in said line, after the word "deputy", the words: — or examiner, — so as to read as follows: — *Section 24.* No domestic insurance company shall issue policies until upon examination by the commissioner, his deputy or examiner, it is found to have complied with the laws of the Commonwealth, nor until it has obtained from the commissioner a certificate setting forth that fact and authorizing it to issue policies. For such examination it shall pay into the treasury of the Commonwealth thirty dollars.

SECTION 3. This act shall take effect upon its passage. [*Approved February 12, 1897.*]

[CHAP. 118.]

AN ACT RELATIVE TO RETURNS OF FIRES.

Be it enacted, etc., as follows :

SECTION 1. Every insurance company transacting business in this Commonwealth shall, upon receiving notice of loss by fire upon property in Massachusetts on which it is liable under a policy of insurance, forthwith notify the state fire marshal thereof, and no insurance upon any such property shall be paid by any company until one week after such notification.

SECTION 2. This act shall take effect upon its passage. [*Approved March 5, 1897.*]

[CHAP. 186.]

AN ACT TO PROHIBIT MASSACHUSETTS INSURANCE COMPANIES FROM SOLICITING OR TRANSACTING BUSINESS IN ANY STATE WHEREIN THEY HAVE NOT BEEN AUTHORIZED TO TRANSACT BUSINESS.

Be it enacted, etc., as follows :

SECTION 1. No fire insurance company chartered under any law of this Commonwealth shall establish any agencies or appoint any agents or other persons to solicit or transact business for it in any state until said corporation has been lawfully authorized to transact busi-

ness therein, nor shall any such corporation pay or allow any commission or emolument to any person whatsoever within any state to which it has not been lawfully admitted for the solicitation or procurement of insurance upon property therein.

SECTION 2. For any violation of the preceding section the company shall be punished by a fine of not less than three hundred dollars.

SECTION 3. This act shall take effect upon its passage. [*Approved March 19, 1897.*]

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